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U.S. CURRENCY AUCTION

OCTOBER 5-7, 2022 | LONG BEACH | DALLAS





















Front Cover Lots: 20376, 20541, 20582, 20545, 20143
Inside Front Cover Lots: 20198, 20216, 21533, 20015, 20137
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Session 1
Wednesday, October 5 • 1:00 PM CT • Lots 20001-20170

Session 2
Wednesday, October 5 • 6:00 PM CT • Lots 20171-20642

Session 3
Thursday, October 6 • 1:00 PM CT • Lots 20643-20824

Session 4 – PLATINUM SESSION (see separate catalog)
Thursday, October 6 • 6:00 PM CT • Lots 21001-21303

Session 5
Friday, October 7 • 6:00 PM CT • Lots 21304-21734

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[1]Patent No. 9,064,282

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33107

SESSION ONE

CONTINENTAL CURRENCY



20001 **Continental Currency May 10, 1775 $1 PMG About Uncirculated 50.**

The Continental Currency series with 102 different type notes has enjoyed great popularity over the past several years. The notes are quite interesting as circulating governmental obligations issued by Congress. Later in the Revolutionary War, their rapid depreciation rendered them essentially worthless: hence the expression "Not worth a Continental." When this currency became repudiated debt after the war, the populace who suffered losses had such disdain for paper money that the Federal government did not issue circulating on-demand-obligation paper money until it became necessary at the onset of the Civil War. The formation of a high-quality 102-note typeset includes several rarer series and some sleeper types. The May 10, 1775 Session $1 note is one of the underrated types with a high grade and historical significance as our first government-issued dollar bill. We have never seen a fully uncirculated note, and neither have any of the grading services. As the lowest denomination in the series, they would have been frequently used to make change.

Signed by Isaac Hazlehurst and Judah Foulke. Hazlehurst was a Philadelphia merchant, and Foulke only signed this first Continental issue since he died in January 1776. The vignette is of a weighted bowl on an acanthus plant, surrounded by the Latin motto DEPRESSA RESURGIT, which Newman translates "Though crushed, it recovers." There is a wide bank of sheet margin at the left, and the paper surfaces are very pleasing. An important note that stands on its own or is ideal for placement in any Continental Currency collection. If you are waiting for a May 10, 1775, $1 note in uncirculated grade, it is not likely that your mission will ever come to fruition.

Starting Bid: $500



20002 **Continental Currency February 17, 1776 $1/2 PMG About Uncirculated 55.**

The piece in this lot is from Plate A and signed by Asquith. A bold impression of the Fugio sundial with "Mind Your Business" motto is displayed as well as thirteen interlocking chain links showing unity of the thirteen colonies. The last couple of PMG AU 58 EPQ notes we have sold realized between $3,000 and $4,000 each. This ex: Midnight Ride piece first sold for over $800 back in 2009 as the Continental Currency market was in the nascent stages of its pricing escalation that has been ongoing for a baker's dozen years.

Starting Bid: $750



20003 **Continental Currency November 2, 1776 $8 PMG Choice Uncirculated 64.**

A nicely preserved $8 note, it is fully framed on all four sides. The red ink signature has faded, as is usually the case, but the black ink signature of D(ennis) Griffith looks as if it was just applied. PMG has graded only two higher and none equal of this number.

Starting Bid: $750

Top Pop at PMG for all Continental Currency Blue Counterfeit Detectors



20004 **Continental Currency September 26, 1778 $40 Blue Counterfeit Detector PMG Gem Uncirculated 66 EPQ.**
"This is singlehandedly the nicest example of this blue counterfeit detector that we have had the pleasure to offer, and it is very easy to see why PMG graded this so high. The margins are excellent, with good centering, bold printing, and lovely paper surfaces. The last example from this issue we sold in this grade realized $1,725, and this detector note is every bit as nice or nicer than that one. There should be fireworks once the hammer falls on this condition census note." This was our description when we sold this gorgeous example for $1,092.50 as part of the 2009 Midnight Ride sale. PMG has only graded two other examples for any issue and denomination at the 66 EPQ grade level, with none finer. We sold one of those in 2008; that was a $60 from this same September 26, 1778 series, which brought the aforementioned $1,725. In today's market, which appreciates the true value of exceptional notes, one can only ponder the final price realized once the hammer falls tonight.
Starting Bid: $625

CONNECTICUT



20005 **Connecticut June 7, 1776 1s PMG Gem Uncirculated 65 EPQ.**
This note is a beauty with bright paper, excellent margins, darkly printed design details, and the clear stylish signature of Thomas Seymour. Most importantly, the note is not cancelled in any fashion.
Starting Bid: $550

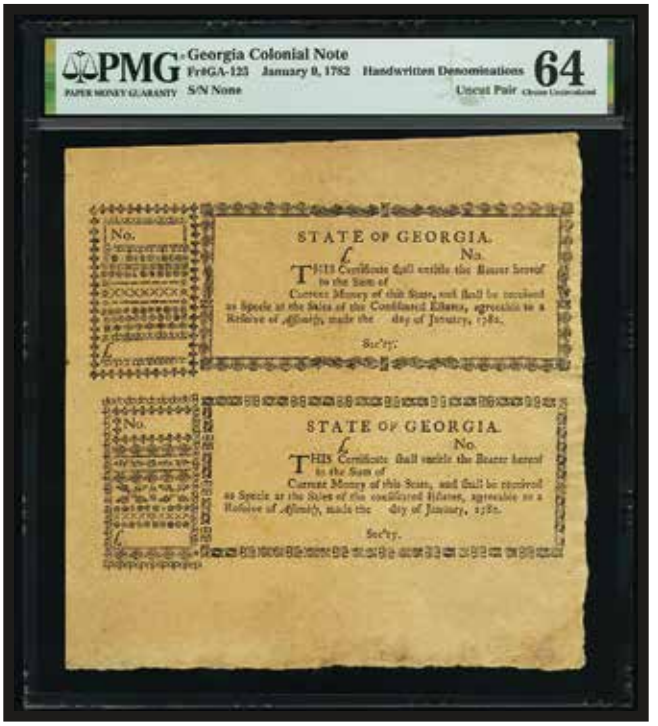
GEORGIA

May 4, 1778 $20 Rattlesnake



20006 **Georgia May 4, 1778 $20 PCGS Choice New 63.**
Notes from this Georgia series are broad-sized, a departure from the earlier series. A well-designed issue, with two-sided printing by W. Lancaster, Savannah. Black and red text is combined with a Rattlesnake seal, as seen on earlier issues. This is a well-margined note with good paper body. The Latin on the back of this $20, NEMO ME IMPUNE LACESSET, translates as "No one will provoke me with impunity." Five signatures are displayed at bottom center, one of these is William Few, a signer of the U.S. Constitution. These bills of credit were to be paid from the proceeds of Tory estates that were forfeited. The Newman collection had more than one example. In 2015, a PCGS About New 53 fell just short of the $1,500 mark. Then in 2017, a PCGS Extremely Fine 45 topped the $2,000 level. A lovely example, it is sure to please the most discriminating collector.
Starting Bid: $875

Rare 1782 "Confiscated Estates" Uncut Sheet



20007 **Georgia January 9, 1782 Handwritten Denominations Resolve "Sales of Confiscated Estates" of Uncut Pair Anderson GA-1 Remainders PMG Choice Uncirculated 64.**

The examples in this lot feature a rare note individually and also as an uncut pair. Previously, we have auctioned only one individual note and one uncut pair. Both offerings were once part of the Eric Neman Collection, and the PCGS Apparent Choice New 63 uncut pair realized $3,360 in September 2018. This issue was redeemable by November 1, 1782, and was receivable as specie in payment for purchases of confiscated Tory estates. The fifth edition of The Early Paper Money of America by Eric P. Newman mentions on page 152 that there are two different varieties of this note. Our uncut pair features both varieties: the first "C" in "Confiscated" is capitalized on the first note, while the first "c" in "confiscated" is in lowercase for the second note. This uncut pair, with a large amount of selvage and no problems, should easily surpass the earlier winning bid.

Starting Bid: $1,500

MASSACHUSETTS

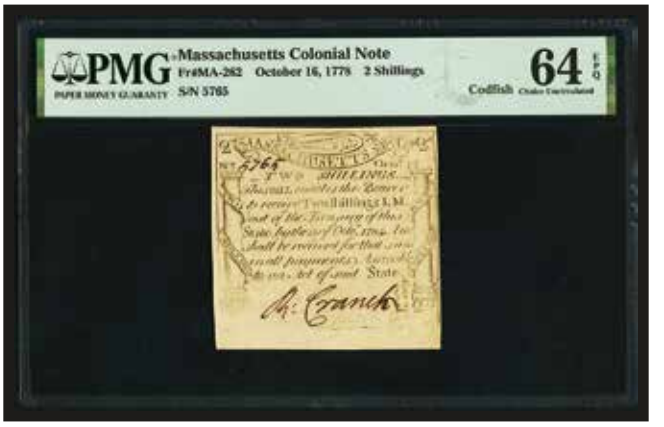


20008 **Massachusetts October 16, 1778 4d PMG Uncirculated 62.**

From the second date and back style for the Revere "Codfish" bills, this note features the emblematic images of the codfish and pine tree: the pillars of the Massachusetts economy. The October 16, 1778 notes used the Thomas Fleet back without imprint (as opposed to the 1776 Gill-printed backs). As bright and fresh as the day, it was printed with a wide bottom margin accentuating its visual impact. Only a single Choice Unc 63 finer at PMG.

Starting Bid: $500

Near Gem PMG Choice Uncirculated 64 EPQ Codfish Note



20009 **Massachusetts October 16, 1778 2s PMG Choice Uncirculated 64 EPQ.**

Beautifully balanced with a wide bottom margin and perhaps conservatively graded, this note is from the second date and back style for the Revere "Codfish" bills. The October 16, 1778 notes with the Thomas Fleet backs are sometimes encountered in choice condition like this and were once part of cut-off notes from leftover three note strips. This is a choice example with ample face margins and strong printing. The pine tree details are bold and well defined on the back—ideal for the series and type. The Newman, 4 Shilling note, graded PCGS Very Choice New 64PPQ and sold for $1,680 five years ago. This is top pop according to the PMG Population Report. We have rarely encountered finer than this.

Starting Bid: $750



20010 **Massachusetts May 5, 1780 Uncut Sheet of $2-$3-$4-$7-$8-$20 MA-279-280-281-283-284-285 PMG About Uncirculated 50, COCs.**

This sheet is printed on bright paper with deeply inked and sharp design details, decent margins, and is fully signed by Samuel Henshaw, Richard Cranch, and Peter Boyer (for the United States Guaranty). In anticipation of the potential issue, each note was stamped Interest Paid One Year so that when/if issued later, the notes would only earn interest for when they were actually in circulation. Each note has a cut out cancel.

Starting Bid: $625

NEW HAMPSHIRE

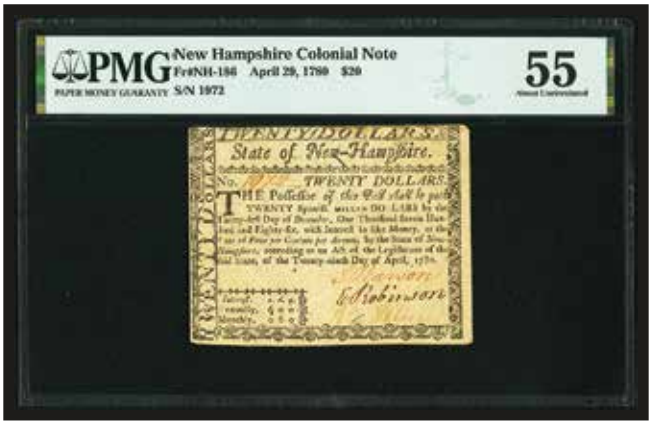


20011 **New Hampshire June 28, 1776 8d PMG Very Fine 30.**

The June 28, 1776, small notes are all rare regardless of grade. This is a small format uniface note printed on sturdy paper. Typeset with ornamental bordering around the perimeter and the denomination in the border on three sides. Of the 6,000 authorized, it seems nearly all were redeemed for later notes. This tough denomination is listed as Top Pop in the PMG Population Report. The Newman note was an inferior PCGS Apparent Very Fine 30, which topped the $1,100 mark in 2015.

Starting Bid: $875

Superb and Uncancelled 1780 New Hampshire Guaranteed Note



20012 **New Hampshire April 29, 1780 $20 PMG About Uncirculated 55.**

A superb, fully issued, and uncancelled New Hampshire guaranteed by the United States note. The vast majority of notes remaining from the series were canceled with large holes. This note carries a hefty premium uncancelled and is among the finest seen by us of any denomination from the issue. Solid face margins and crisp paper surfaces add to the aesthetic charms of this note. Penned signatures of Pearson, Robinson, and McClure are found on the face, with the countersignature of John Taylor Gilman on the back. The red back emblem and right border color are vibrant. Virtually imperceptible handling and essentially as made over 240 years ago. PMG does not filter out whether notes are hole canceled or uncanceled, but our decades of experience tell us that this is Choice About Uncirculated is about as good as it gets. The Newman $20 note graded PCGS About New 55PPQ realized a hefty $3,760 back in 2015. In today's market that treasures stand-out notes, a solid four-figure realization is an absolute certainty.

Starting Bid: $1,250

NEW JERSEY



20013 **New Jersey June 14, 1757 30s PMG Choice Uncirculated 63 EPQ.**
Not to be confused with the 1756 and 1763 issues that are frequently seen in Uncirculated condition, this note is not listed above Very Fine in Newman. Only 1,000 examples of this denomination were printed, and this has got to be one of the finest survivors. PMG comments about an "As Made Wrinkle." All three signatures are strong. The note is well printed, clean, and abundantly margined on all sides, especially compared to most survivors from this issue. In the past half-dozen years, we have sold a couple of net/apparent graded Choice CU pieces that brought between $900-$1000 each and a PCGS Apparent AU 58 that sold for $763.75. Few have been graded finer than this original Choice Uncirculated note.
Starting Bid: $625

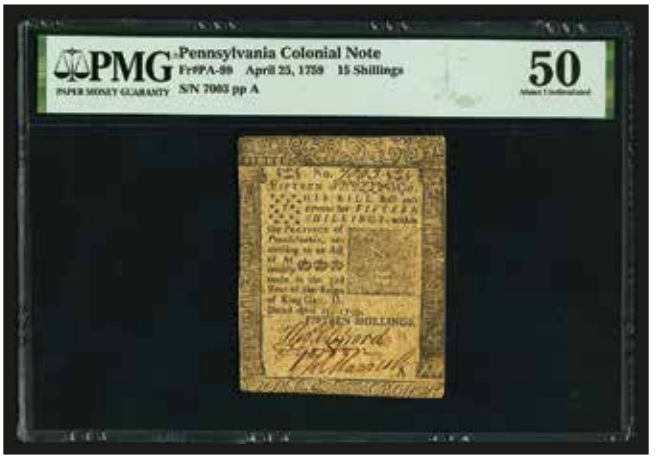
NEW YORK



20014 **New York September 2, 1775 $10 PMG Choice About Unc 58.**
The piece in this lot is well signed by Jeremiah Brower. It displays the New York coat of arms on the front, and the back shows an elephant emblem. In ribbon above is Latin motto PAR VIRIBUS VIRTUS, which translates "Virtue is equal to strength," and below is the imprint of John Hold, in the Year 1775. A very tough note in uncirculated condition, as indicated by the lone Choice CU 63 listed in the PMG Population Report. We sold this exquisite piece for over $1,000 as part of our Hunter Collection sale last year.
Starting Bid: $500

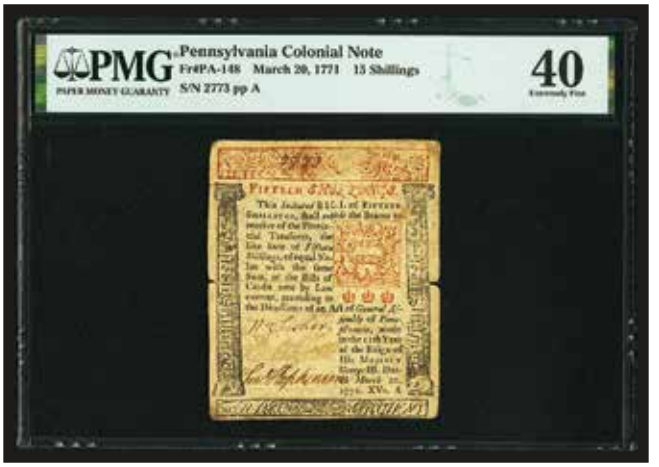
PENNSYLVANIA

Top Pop for the Entire April 25, 1759 Issue



20015 **Pennsylvania April 25, 1759 15s PMG About Uncirculated 50.**
The B. Franklin and D. Hall imprint notes from this period are difficult to find in the faultless condition this example displays. This is the third-lowest denomination of the issue, probably Rarity 7, and much scarcer than the three higher denominations. The balanced face design has the Penn arms in the center of the text. The side columnar border cuts are well detailed. A light horizontal crease accounts for the assigned grade. The back nature print is well detailed and the imprint crystal clear. Top Pop at PMG for all examples from this 1759 issue, with the next closest competitor coming in at the Very Fine grade level. The Newman 10 Shilling note was a pretty PCGS Very Fine 35 and it still managed to scale the $3,000 peak. A handsome example and underrated in this attractive grade. A great note destined to find a new home with someone who has an astute appreciation of items that reside at the intersection of history and artistry. An excellent representative of the Franklin and Hall notes from the period.
Starting Bid: $2,000

Francis Hopkinson
Signer of the Declaration of Independence



20016 **Pennsylvania March 20, 1771 15s PMG Extremely Fine 40.**
The March 20, 1771, Pennsylvania series is an attractive one, with red borders, Arms, and devices. The emission was intended to be issued for the defenses of Philadelphia but ended up being used to pave streets. The signature of Francis Hopkinson, a signer of the Declaration of Independence, appears on this note and is clear and darkly inked. Hopkinson signed the Declaration of Independence as a delegate from New Jersey. He was also a member of the Second Continental Congress. Hopkinson notes are more elusive than John Hart notes from New Jersey and John Morton notes from Pennsylvania. PMG notes two small edge splits on the horizontal centerfold of this otherwise solid note. A great link to our fledgling nation's history.
Starting Bid: $625

John Morton
Signer of the Declaration of Independence



20017 **Pennsylvania April 3, 1772 18d PMG Choice Very Fine 35.**
A very handsome John Morton signed note. The printing is sharp on this deeply inked example with complete face margins. The Morton signature at the top of the trio stands out beautifully. Notes bearing the signature of John Morton, signer of the Declaration of Independence, are often found in Very Good up to low-end Very Fine condition, and often with splits and/or stains. Tonight's offering is singlehandedly the finest problem-free example we have sold this century. In 2015, we sold an 18 pence note in a PCGS Very Fine 20 holder for $1,645. We very well may see fireworks once the hammer has fallen.
Starting Bid: $750

Challenging and Desirable Half-Sheet of Pennsylvania Colonials



20018 **Pennsylvania April 25, 1776 1s (2); 18d (2); 2s (2); 2s/6d (2) Uncut Pane of Eight Notes Extremely Fine-About New.**
Our lot contains notes printed by Hall and Sellers in 1776 and signed by Andrew Tybout and Josiah Hewes. Back designs include a Chevron and three different types of nature leaf prints. The sheet is seen with wide margins on at least three sides, depending on one's definition of "wide." All notes are bright, crisp, and wonderfully signed. The assigned grade is due to the sheet being quarterfolded, and splitting along the vertical center fold. We have sold several complete sheets of small change notes from this series. Such is not the case for these notes with denominations of one shilling or higher. The only other example we have sold was an uncut sheet of sixteen notes that was a problemed About Uncirculated example that we sold for $6,900 back in 2009 and then again as a PCGS Apparent About New 53 for $8,225 in 2015. The time is ripe for an impressive auction appearance another half-dozen or so years later.
Starting Bid: $1,375

SOUTH CAROLINA

20019 **South Carolina June 30, 1748 £10 PMG Fair 2 Net.**
We have now auctioned just three examples of this rare uniface note that had a minuscule printing of just 2,700. The note in this lot formerly resided in the John J. Ford, Jr. Collection before it was auctioned as lot 801 in 2004. Ford had purchased it from the F.C.C. Boyd estate through Boyd's second wife, Helen. The example in this lot has been repaired and reconstructed with a combination of contemporary and later materials, leaving it with some loss of paper. A large amount of the indent remains, and almost all of the deer vignette is present. Also, the obligation clause in the top half of the note is easily readable, save for the final line. The signatures show a great deal of wear, but we can decipher John Dart, W(illiam) Pickney, and the vertical signature of R(obert) Pringle. Mr. Pringle is not listed as a signer for this issue in the Newman reference. Penciled on the early tape on the back is Boyd's code of "iyxy." All South Carolina Colonial's are rare prior to the 1767 issue. The rarity of the pre-1967 issues was illustrated when we auctioned a PMG Good 4 Net example of this note in May 2022 to the tune of $2,040.
Starting Bid: $500



20020 **South Carolina November 15, 1775 £3 PCGS Apparent Very Fine 25.**
The variety of emblems and the use of a mixture of denomination-dependent sizes make this an interesting South Carolina Colonial note series. This highest and rarest denomination from the series has a cannon vignette emblem at the lower right and the motto ULTIMA RATIO (The final reckoning). Noted only with some "Small Edge and Internal Splits." Evenly circulated and attractive. We originally sold this in our October 2015 Newman Part VII sale for $1,175. Underrated. A difficult type to locate in any grade and almost never seen in such condition.
Starting Bid: $500



20021 **South Carolina December 23, 1776 $2-$3-$4 Partial Sheet of Three PMG Choice Uncirculated 63.**
We have auctioned a few of these partial sheets in the past, but this example is the highest third party graded example to enter our auctions. This partial sheet also has the most selvage on all four sides that we have seen on one of these, as usually there are one or two tight margins. A small tear is located immediately to the right of the "6" in the "1776" date on the $3 note.
Starting Bid: $625

Incredibly Rare Higher Denomination Sheet



20022 **South Carolina April 10, 1778 7s/6d, 15s, 20s, 30s Uncut Sheet PMG Very Fine 20 Net.**
Unnumbered with each note signed by Crouch and Mathews and printed uniface on laid paper. Also displayed are impressive vignettes of a Beehive, Sun, Horse, as well as Hope and Anchor. The notes are printed on relatively bright paper, although several repairs are scattered about, raising the ire of the grading service.

For more than twenty years, we have written innumerable times about how the first sheet of lower denominations survived in great quantities, both in uncut form as well as individual notes. Almost all of those are printed on crisp brown paper, boldly signed, and ranging in grades from AU to Superb Gem. For this second sheet of higher denomination notes, all of that description goes right out the window. This is the only example we have seen in a quarter century of milling about bourse floors and auction rooms. Each of these, when sold as individual notes, tends to approach or exceed the four-figure threshold when offered for sale. The Net grade, while present, does not detract from the desirability of this piece. The PMG Population Report shows that they have graded about four times as many of the four more common denominations as they have the higher denominations. Still, our experience is that the numbers are skewed far more than that. In sheet form, the ratio is, of course, far more out of whack since this is quite possibly unique and, therefore, a party of one. A great rarity, it should impress collectors of many types
Starting Bid: $1,250

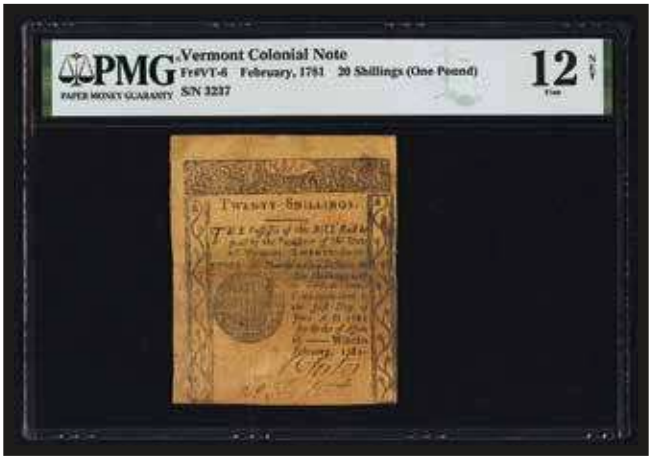


20023 **South Carolina April 10, 1778 30s Remainder PMG Extremely Fine 40.**

The piece in this lot is one of only four truly rare denominations from this otherwise common issue. Four of the denominations exist in large quantities and in almost all grades. The other four are very rarely seen in any grade and virtually never seen in nice condition. PMG has commented that this piece is a Remainder, which may well be accurate, as it is unnumbered and carries a single signature. There is a single Extremely Fine 45 finer in PMG's Population Report, but we have sold that note before, and it is heavily problemed and restored. This note should be of extreme interest to this colony's many active collectors.

Starting Bid: $625

VERMONT



20024 **Vermont February 1781 20s PMG Fine 12 Net.**

Vermont, of course, was not one of the thirteen colonies. From 1777 to 1791, Vermont was an independent state. Nonetheless, most collectors consider a note from the state's lone 1781 issue as a desirable addition to their thirteen colonies sets. Only 3600 of the 20s notes were authorized for issue. The design is an interesting window on the political events of the day. The emblem comprises thirteen joined links and one loose link signifying Vermont's desire to be part of the new nation. This is reinforced by the motto VERMONT CALLS FOR JUSTICE referencing the independent state's desire to be admitted into the newly formed country. Because so few notes were issued, were receivable for taxes, and could not be reissued once presented, all notes from Vermont are rare. Regrettably most notes from Vermont have served their purpose in circulation and have suffered impairments of various degrees as a result. PMG has graded three 20s notes to date, with this example receiving a net grade due to an unspecified repair. The note still retains considerable visual appeal, with clear design details, and decent margins as well as legible signatures of Thomas Porter and John Fasset.

Starting Bid: $2,000

FRACTIONAL CURRENCY

FIRST ISSUE

Stunning Gem Perforated Fractional with JN Huston Courtesy Autograph



20025 **Fr. 1228 5¢ First Issue PMG Gem Uncirculated 65 EPQ.**

A pristine example of this First Issue Fractional, this note possesses rich brown inks, deep perforations on all sides, and an intense yellow hue that rarely is seen but on the highest quality pieces. Last year we sold two PMG Gem Unc 66 EPQ notes that realized an average of approximately $2,800 each. A courtesy autograph is seen at lower left on two lines "JN Huston - Treas 1889-1981." This lovely piece is a four-figure note on its own merits. When one considers how avidly courtesy autographed Fractionals are pursued, it should not be a surprise that this note will find a happy new home.

Starting Bid: $750



20026 **Fr. 1229 5¢ First Issue PMG Gem Uncirculated 65 EPQ.**

A truly lovely example of this much scarcer Perforated Edge no-monogram variety, this is an elusive note in high grade as PMG has graded only one example higher.

Starting Bid: $625



20027 **Fr. 1231SP 5¢ First Issue Wide Margin Pair PMG Gem Uncirculated 65 EPQ; Superb Gem Unc 68 EPQ.**
A pair of wide margin Specimen beauties where the back has full cutting guide lines just inside the left and right edges. No apologies for the Gem face is necessary, but the Superb Gem 68 EPQ back is what sets this lot apart. It is the highest PMG graded example of this Friedberg number without any equals. (Total: 2 notes)
Starting Bid: $500



20028 **Fr. 1240 10¢ First Issue PMG Superb Gem Unc 67 EPQ.**
Full, deep perforations all the way around highlight this beauty. The face centering is excellent, and the back centering is 100% perfect. The note is fully bright, and it exhibits needle-sharp printing. It is one of just three pieces graded at this lofty level by PMG with none finer and the first of that trio to be publicly offered since 2013.
Starting Bid: $750



20029 **Fr. 1241 10¢ First Issue PMG Gem Uncirculated 65 EPQ.**
There is an original and wonderfully printed gem in this lot. These no monogram perforated notes are far more challenging to obtain at the upper echelon of the grading scale. In our Central States sale, we sold a PMG Gem Unc 65 EPQ for $1,320; in our FUN sale, we sold a PMG Superb Gem Unc 67 EPQ for $7,200.
Starting Bid: $625



20030 **Fr. 1243 10¢ First Issue PMG Gem Uncirculated 66 EPQ.**
A truly exceptional example of a much more elusive Friedberg number, this note is without the ABNCo monogram on the back. This type is somewhat more available up through the Choice CU grade, but quickly becomes uncommon, particularly in this state of preservation. This lovely note is tied with just two pieces as the finest graded by PMG for Fr. 1243.
Starting Bid: $500

Missing Perforations Error Fr. 1280 Strip of Four



20031 **Fr. 1280 25¢ First Issue Vertical Strip of Four PMG Gem Uncirculated 66 EPQ.**
A fascinating error strip of four that is perforated only on the left and right vertical margins, but not horizontally. Each of the four notes of this strip is a perfect Gem in its own right, and the strip itself, with its top and bottom selvage wholly intact, has incredible eye appeal. Another trait that we observed is that the teeth of the vertical perforations are wholly intact for the most part. This is the third time for us to offer this error strip and it has always been a prized item in every collection that it has been in and we expect the same for the next collection that it enters.
Starting Bid: $2,000



20032 **Fr. 1310 50¢ First Issue PMG Superb Gem Unc 67 EPQ.**
A well margined example that is perforated on all four sides. It also has dark inks and is well centered. PMG has graded only one other Fr. 1310 with a 67 EPQ grade, with none graded higher. We auctioned a PCGS 67PPQ piece for $4,112 in April 2013. High grade Fractional notes continue to bring exceptional prices at auction.
Starting Bid: $2,000

SECOND ISSUE



20033 **Fr. 1290 25¢ Second Issue PMG Gem Uncirculated 66 EPQ.**
The surcharges on the back are easily readable on this well margined example that is one of only two Fr. 1290 notes graded at the 66 EPQ grade level with none higher by PMG. We auctioned the other PMG 66 EPQ piece in September 2013 for $1,645. Our current offering easily has the better bronze ring centering of the two, and the ring has retained much of its reflectiveness.
Starting Bid: $750

20034 **Fr. 1316 50¢ Second Issue PMG Gem Uncirculated 65 EPQ.**
Fr. 1316 is a bit of a sleeper number. PMG has graded just five at this Gem level, and one higher. Pedigreed to the F. C. C. Boyd and John J. Ford, Jr. collections, this note is very nicely margined, with strong ink color on both sides. This number is many times scarcer than the Fr. 1317 and Fr. 1318.
Starting Bid: $625

THIRD ISSUE



20035 **Fr. 1226 3¢ Third Issue PMG Superb Gem Unc 67 EPQ.**
Superb gem grade 3¢ notes are certainly not rare, but we do not see them offered much any more. Most of the CU sheets have been cut up long ago to satisfy the demand that collectors had for a pristine example. Last January, we sold a PCGS Banknote 67 PPQ example for $2,040.
Starting Bid: $875



20036 **Fr. 1254 10¢ Third Issue PMG Gem Uncirculated 66 EPQ.**
PMG has graded this beautiful note and just three other examples at the 66 EPQ level with just one note a single point finer. According to Track & Price, this is the first 66-graded note to be publicly offered since 2016. For comparison purposes, we did sell a PCGS Banknote 65 PPQ example for $1,320 in our last FUN auction.
Starting Bid: $750



20037 **Fr. 1255 10¢ Third Issue PCGS Superb Gem New 68PPQ.**
With nearly two decades of grading by PCGS and PMG behind us, this remains the sole finest graded example offered at auction. It was last offered back in 2014, where it realized $1,762. The margins are even side to side and top to bottom. The note is crowned with four vibrant bronzed "10" counters.
Starting Bid: $875



20038 **Fr. 1256 10¢ Third Issue PCGS Banknote Superb Gem Unc 67 PPQ.**
We are presently unaware of any higher graded examples of this Friedberg number. The note has excellent margins, color, and bronzing. It will fit into even the most discerning collector's holdings.
Starting Bid: $500

20039 **Fr. 1272SP 15¢ Third Issue Wide Margin Face PCGS Banknote Superb Gem Unc 67 PPQ.**
Sharply printed on bright paper with wide margins and the printed signatures of Colby and Spinner. This design, featuring the portraits of Generals Sherman and Grant, was never issued. We are unaware of any higher graded examples at present.
Starting Bid: $1,150



20040 **Fr. 1274SP; 1272SP; 1273-75SP 15¢ Third Issue Wide Margin Specimen Trio PMG Graded.**
An attractive and well matched trio of Grant-Sherman specimens, these hand-signed face notes grade PMG Choice Uncirculated 64, the green back grades PMG Choice Uncirculated 63 with Staple Holes, and the red back grades PMG Choice Uncirculated 64 with the comment Previously Mounted. The Allison-Spinner signed Grant-Sherman face is worth in the upper hundreds of dollars by itself at this near-gem grade level. (Total: 3 notes)
Starting Bid: $625



20041 **Fr. 1275SP Milton 3S15F.4 15¢ Third Issue Narrow Margin Face PMG Superb Gem Unc 67 EPQ.**
The highest PMG graded example of this Specimen sits alone atop their Population Report. The paper is bright white, the black ink is dark, and Allison's and Spinner's autographed signatures are bold and bleed through the paper as they should. It is also well centered within balanced margins. A beautiful Specimen that is destined to join another important collection when it crosses the auction block.
Starting Bid: $750



20042 **Fr. 1291 25¢ Third Issue PCGS Banknote Superb Gem Unc 67 PPQ.**
A simply stunning red back Fessenden that has made only one other auction appearance at this grade level. That was in 2014 when a PCGS 67PPQ brought over $2,300.
Starting Bid: $1,000



20043 **Fr. 1292 25¢ Third Issue PCGS Banknote Gem UNC 66 PPQ.**
The Fr. 1292 is an outlier in high grade, with very few Gem or higher offerings in the last 20 years as compared to other Friedberg numbers of the same type. Almost two years ago, we offered a PCGS Banknote 66 PPQ example that realized $1,560. The market for high grade Fractionals has only increased since then.
Starting Bid: $625



20044 **Fr. 1328 50¢ Third Issue Spinner PCGS Banknote Superb Gem Unc 67 PPQ.**
We welcome this spectacular hand-signed Colby-Spinner Third Issue 50¢ with open arms as this is the first 67 graded example we have offered since 2013. The wonderful signatures, blazing red back, and huge margins are just a few of the many attributes this example possesses.
Starting Bid: $1,000



20045 **Fr. 1329 50¢ Third Issue Spinner PMG Superb Gem Unc 67 EPQ.**
PMG has graded 97 Fr. 1329 notes, with this particular note as the highest graded example. PMG has crowded the back of the holder with the following accolades, "Exceptional Paper Quality," "Great Margins," and "Vivid Details." We agree with all of these statements. This is a truly nice note that deserves its top pop position. We auctioned this note once before in January 2013, when it was in a different PMG holder.
Starting Bid: $875

Type II Narrow Back Specimen



20046 **Fr. 1339SP Milton 3P50R.3 50¢ Third Issue Spinner Type II Narrow Margin Back PMG Gem Uncirculated 65 EPQ.**

PMG has graded only six examples of this unwatermarked paper Specimen number, with this piece earning the single highest grade. These 50¢ backs were not included in the Specimen sets sold by the Treasury Department. Apparently, they were not prepared for circulation, as all known examples lack the large bronze "50" surcharge that appears on the regular issue notes. The current population for these elusive notes stands at around a dozen. This Specimen last crossed the auction block at our September 2013 Long Beach sale to the tune of $5,875 when it was in a different PMG holder. The back label for the example in this lot reads, "Exceptional Paper Quality & Embossing," and the penciled inverted "357" in the back lower right corner refers to this note's Valentine number. A great rarity in Fractional Currency that has always commanded a great deal of attention.

Starting Bid: $2,500



20047 **Fr. 1340 50¢ Third Issue Spinner Type II PMG Superb Gem Unc 67 EPQ.**

Huge, even margins, excellent centering of both sides, bright bronze, and terrific color of the paper and inks are all features of this "1" and "a" Type II Spinner. It is one of just two pieces graded at this lofty level by PMG with none finer and is crossing the auction block for the first time since our 2013 FUN auction. It has also received the accolades "Great Embossing, Vivid Details" from PMG, which we heartily agree.

Starting Bid: $750



20048 **Fr. 1342 50¢ Third Issue Spinner Type II PMG Gem Uncirculated 66 EPQ.**

Full margins, sharp printing, and perfect color all highlight this Type II Spinner with the plate position letter "a" on the left. The bronzing is flashy, and the note is perfectly centered on both sides. Only one example of this number has been graded higher by PMG than this note.

Starting Bid: $500

PCGS Superb Gem New 67PPQ Red Back Justice



20049 **Fr. 1343 50¢ Third Issue Justice PCGS Superb Gem New 67PPQ.**

A truly great-looking Red Back Justice, this piece has exceptional centering on both the face and back. It is the first example of this Friedberg number we have been able to offer at the Superb Gem level, with its closest competitor being the PCGS Banknote 66 PPQ example that we sold in January 2021 for over $2,500 as part of the Bob Laub collection.

Starting Bid: $1,500

Sole Finest Fr. 1347 Graded by PMG



20050 **Fr. 1347 50¢ Third Issue Justice PMG Gem Uncirculated 66 EPQ.**

The sole finest graded example of this Friedberg number by PMG. This note is broadly margined with its entire side margins and slivers of the adjacent left and right notes, demonstrating how truly narrow the margins of these Justices were as originally printed. An exceptional piece with wonderful color and bold bronzing.

Starting Bid: $625

Largest Justice Multiple That We Have Offered



20051 **Fr. 1347 (6)-1350 (2) 50¢ Third Issue Justice Uncut Block of Eight PMG About Uncirculated 55.**

The notes at the top of the two columns are both Fr. 1350 with design figure "a" at lower left, while the other six notes are Fr. 1347 examples. This block of eight was cut from an uncut sheet of twelve where the first column at far left has been removed. The attractive bronzing on the face has retained its reflectivity. The same holds true for the bronze overprint on the back. The surcharges on the back are for the most part distinct, while a couple of the surcharges are hard to see due to blending in with the red ink. Each column of these Justice notes has a single vertical fold through all four notes. Embossing is observed on all eight notes, too. A partial face plate number is found close to the left edge between the third and fourth examples. The back plate number is 58 and is located at the intersection of the four lower notes. This is the largest Justice multiple we have ever offered and not surprisingly as our consignor won this out of the auction of the John J. Ford, Jr. Collection.

Starting Bid: $5,000



20052 **Fr. 1348 50¢ Third Issue Justice PMG Choice Uncirculated 63 EPQ.**

A nicely preserved Fr. 1348, which was the only note on a sheet of twelve to have both the "1" and "a" design features on the face. The last PMG 63 EPQ example we auctioned realized $2,820 in September 2015. The pencil remark on the PMG back label is for a penciled "48H" at back upper left, which is the Valentine number found in the reference, *Fractional Currency of the United States,* by D.W. Valentine and published by F.C.C. Boyd in 1924.

Starting Bid: $1,250



20053 **Fr. 1350 50¢ Third Issue Justice PCGS Banknote Choice Unc 63 PPQ.**

A handsome red back Justice note with "a" on face position indicator is displayed on the note in this lot. Next to impossible to locate at the gem grade level, a really pretty Choice CU is about all collectors can aspire to obtain. A trio of huge margins are offset by a smaller fourth, while luminous bronze and cavernous embossing attest to its originality. In our Central States sale, we sold a PMG Choice Unc 64 EPQ for over $2,000. The last PCGS Banknote piece we sold was a Choice Unc 63 that topped the $1,000 figure last year as part of the Tabacco Family collection.

Starting Bid: $500



20054 **Fr. 1356 50¢ Third Issue Justice PMG Gem Uncirculated 65 EPQ.**

PMG has graded only two equal and two higher of this Friedberg number with autographed signatures. The bronze surcharges on the back are easily to read on this well preserved example. Both Colby and Spinner boldly signed this note.

Starting Bid: $600

PMG Superb Gem Unc 67 EPQ Fr. 1360 Justice



20055 **Fr. 1360 50¢ Third Issue Justice PMG Superb Gem Unc 67 EPQ.**

We originally auctioned this Justice in September 2014 when it was in a PCGS Currency 67PPQ holder that identified it as ex-F.C.C. Boyd and John J. Ford. We searched the Ford auction catalogues, and by comparing the note in this lot with the plated examples, we were able to find it as lot 461 in Part XIX held on October 11, 2007. This is a real beauty with broad margins for the type and gorgeous bronzing on both sides. It is an exceptional Justice note in all respects. PMG confirms our thoughts as this is the only Fr. 1360 they have graded at the 67 EPQ level with none higher. In fact, its closest competitors trail by two full grade points. Also, for the entire Justice design that consists of Friedberg numbers 1343-73a, PMG has graded only eight other 67 EPQ notes and none higher. These lofty statistics are worthy of a premium estimate, but we will keep our estimate conservative for this Justice that has earned such an uncanny grade.

Starting Bid: $1,500

Finest Fr. 1364 Ever Offered At Public Auction



20056 **Fr. 1364 50¢ Third Issue Justice PCGS Gem Unc 66 PPQ.**
Purchased most recently for $2,400 for our consignor to round out his type set, this note is the same note that was sold in 2014 for $3,525, and remains the only note of this grade to be offered at auction. Nothing finer has ever been offered publicly.
Starting Bid: $1,000



20057 **Fr. 1366 50¢ Third Issue Justice PMG Gem Uncirculated 65 EPQ.**
Bright bronze, exceptional margins, white paper, and deep original embossing all come together on this scarcer Justice with its widely spaced "A-2-6-5" back corner surcharges. This is the sole example graded at the 65 level by PMG with just two pieces finer.
Starting Bid: $750



20058 **Fr. 1368 50¢ Third Issue Justice PMG Choice Uncirculated 63.**
This green back Justice with widely spaced "A-2-6-5" surcharges is somewhat more available in all circulated grades, but the statistical calculus changes dramatically at the Choice-Gem CU grade levels. Very well margined on all sides, with bright bronzing, radiant inks, and superb depth of printing, all adding to the allure of this note. In our Tabacco Family sale last year, we sold a PCGS Banknote Choice Unc 63PPQ for $1,200.
Starting Bid: $500

FOURTH ISSUE



20059 **Fr. 1257 10¢ Fourth Issue PCGS Superb Gem New 67PPQ.**
Broad margins frame this colorful Superb Gem example. With just a handful of offerings in this grade over the last ten years, prices in that period always hit four figures, and as high as $2,880 in early 2020 for a 67 EPQ graded example.
Starting Bid: $700



20060 **Fr. 1261 10¢ Fourth Issue PMG Superb Gem Unc 67 EPQ.**
Our consignor has a penchant for high grades, and this lovely Fr. 1261 will not disappoint its new owner. It has four wide margins on the face and ideal color on both sides. A beautiful Fractional that first got our attention when we caught a glimpse of it across our desk. PMG has graded only one example of this Friedberg number equal and none higher. The last PMG 67 EPQ example we offered realized $2,880 in January 2021.
Starting Bid: $1,000



20061 **Fr. 1268 15¢ Fourth Issue PMG Gem Uncirculated 65 EPQ.**
The example in this lot is an elusive Friedberg number printed on unwatermarked paper. PMG has graded only a grand total of 63 with only two graded equal and none higher. We have not offered a Fr. 1268 at this third party grade since January 2017. Our latest high grade offering occurred in January 2022 when a PMG 64 realized $4,320.
Starting Bid: $2,250



20062 **Fr. 1268 15¢ Fourth Issue PMG Choice Uncirculated 64.**
PMG has graded a half dozen equal and another half dozen higher of this elusive Fractional number. Margins are more than ample on this attractive note. We auctioned another PMG 64 for $4,320 at our January 2022 auction.
Starting Bid: $1,250



20064 **Fr. 1271 15¢ Fourth Issue PMG Superb Gem Unc 67 EPQ.**
A broad margined, well centered example of this tougher Friedberg number for the denomination. In fact, PMG has not graded an example higher. We have not offered a Fr. 1271 at this lofty grade level since April 2013.
Starting Bid: $1,000



20063 **Fr. 1271 15¢ Fourth Issue PMG Superb Gem Unc 67 EPQ.**
Broad, even margins, vibrant colors, and perfect original paper surfaces all come together on this gorgeous 15¢ note. PMG has graded over 350 examples of this number, with only five at the 67 EPQ level and none higher. The last example at this PMG grade level to cross the auction block was in August of last year, and it brought $2,400.
Starting Bid: $1,000



20065 **Fr. 1374 50¢ Fourth Issue Lincoln PMG Gem Uncirculated 65 EPQ.**
The Lincoln is one of the most popular Fractional types in any grade, and Gem examples are both hard to locate and to acquire. This example has four nice margins and great paper and color. According to our Auction Archives, we last sold this same Gem Lincoln for a hair under $3,000. We wouldn't expect anything less this evening.
Starting Bid: $1,250

The Ultimate Stanton Courtesy Autographed Fractional



20066 **Fr. 1376 50¢ Fourth Issue Stanton PMG Gem Uncirculated 66 EPQ.**
Wide margins, crimson red seal, and bold blue swath of color all validate the assigned grade. Courtesy autographed by James Gilfillan vertically to the right of Stanton's visage as "Jas. Gilfillan - Treas. U.S." He was Treasurer from July 1, 1887, to March 31, 1883. This is the only Stanton note we have seen with his courtesy autograph. The last couple of individual examples we have sold were a PCGS Banknote AU 58 PPQ for $960 and a PCGS Banknote Choice Unc 63 PPQ for $1,020. When one considers that a typical Stanton note at this near superb grade level sells for $1,500-$2,000 each. With the courtesy autograph, our estimate should look foolishly conservative once the hammer has fallen.
Starting Bid: $750



20067 **Fr. 1379 50¢ Fourth Issue Dexter PMG Superb Gem Unc 67 EPQ.**
PMG has seen over 650 Dexters and has graded less than ten at this level, with none higher. The note has broad even margins, ideal centering on both sides, perfect bright colors, and the eye appeal of a note that was printed this morning. In our last FUN auction, we offered another PMG 67 EPQ Dexter, and it fetched $3,120.
Starting Bid: $1,250



FIFTH ISSUE



20068 **Fr. 1266 10¢ Fifth Issue PMG Superb Gem Unc 68 EPQ.**
Over 1,000 Fr. 1266 Fractionals have been submitted to PMG for their inspection and encapsulation. This example is the highest graded of this Friedberg number and is all alone as the PMG top pop Fr. 1266 note. It has four broad margins and excellent color, plus its face to back registration is close to being perfect. It is a beautiful Fractional note if there ever was one. Before being crossed over to PMG, it had earned a grade of 68PPQ from PCGS Currency. The last Fr. 1266 68PPQ that we auctioned was this very note. It realized $1,410 in January 2015. Since then, prices have only strengthened for Fractional notes in the highest grades.
Starting Bid: $750



20069 **Fr. 1308 25¢ Fifth Issue PMG Superb Gem Unc 68 EPQ.**
PMG has graded only one Fr. 1308 equal and nothing higher for the 507 of this Friedberg number they have examined. This example is well centered within balanced margins and possessing face to back registration that is right on the money. We have auctioned this Fractional note once before. At the time, it was in a PCGS Currency holder with a grade of 68PPQ. That September 2014 auction saw it hammer to the tune of $1,292. The last 68PPQ/EPQ Fr. 1308 to cross our auction block was a PMG 68 EPQ that realized $1,680 in September 2020. As third party graded Gem Fractional notes bring higher and higher prices realized, we would not be surprised if our estimate is surpassed quite easily.
Starting Bid: $750

20070 **Fr. 1381 50¢ Fifth Issue PMG Superb Gem Unc 67 EPQ.**
With over 1,300 Fr. 1381 notes graded by PMG, this Crawford has proven to be as abundantly common as the Fr. 1309 short key Walker. Unlike Fr. 1309, there have only been a mere seven examples that have achieved this 67 EPQ grade, with none finer. In the past few years, we have sold four Superb Gem notes, with an average price realized right around $1,250.
Starting Bid: $625



Allan Goldman was born on March 6, 1943 in Brooklyn, NY. He was a loving father and grandfather to his four children and six grandchildren. He was a prominent New York real estate investor who worked to help lead his family's business. He had a passion for coins and American currency and was an avid collector. In addition to collecting coins he also enjoyed traveling, running and playing tennis. He sadly passed away on January 15, 2022 and is greatly missed.

SHIELDS

Delightful Gray Fractional Currency Shield



20071 **Fr. 1382 Fractional Currency Shield With Gray Background.**
Shields were made available to banks and other institutions for counterfeit detection at a price of $4.50, that included shipping. They were prepared between June 1867 and June 1868 and are composed of 39 First, Second, and Third Issue notes. There are 20 faces and 19 backs, all uniface and closely trimmed. The 25¢ Second Issue back has faded to the usual blue-gray color. We do not see any ink erosion in the two hand-signed Colby-Spinner notes and the two hand-signed Jeffries-Spinner examples. Light toning of the Shield is observed along with a couple of smaller than usual moisture spots that are peeking out from behind the bottom of the frame. These spots do not interfere with any notes. Moisture spots on Shields are frequently encountered due to inadequate government storage many years ago due to the lack of original demand. This gray background Shield is not graded. It has been professionally mounted and resides in a modern frame with an appropriate period appearance. Overall dimensions are approximately 24 by 27 inches. It is a delightful example that is ready for hanging.
From the Allan H. Goldman Collection
Starting Bid: $2,500

Impressive Pink Background Shield



20072 **Fr. 1383 Fractional Currency Shield With Pink Background.**

An unusually nice pink background Shield that is free of water stains, fully wide all the way around to every edge, and with the important background color, a far bolder pink than what we are accustomed to seeing. Robert J. Kravitz, in the second edition of *A Collector's Guide to Postage & Fractional Currency,* gives an estimated population figure of 20 to 25 on page 137 for pink Shields. We believe this rare pink Shield is clearly in the top 25% for both condition and color. The Red Back notes have held their color very nicely, the bronzing is well preserved, and the only faded note is, as usual, the extremely light sensitive 25¢ Second Issue back. The Shield is in a heavy contemporary wood frame and has not been matted. As with virtually all pink and green Shields, all four hand-signed notes bear the Colby-Spinner signature combination and do not exhibit any ink erosion. Shields were sold from June 1867 to June 1868. The charming non-graded example in this lot was probably sold by the Treasury Department. Therefore, it escaped being confined to sub-standard government storage and at the mercy of the elements. This chain of events left the collectors of today one impressive pink background Shield.

Starting Bid: $5,000

Nicely Preserved Green Background Shield



20073 **Fr. 1383a Fractional Currency Shield With Green Background.**
Green Shields are stated as being "very rare," with an estimated population figure of ten to fourteen in the second edition of the Kravitz reference on page 137. The green ink background is dark and attractive on this example. There are a few small "white" areas near the top edge and upper right corner to go along with some natural toning. The great majority of the notes are nicely preserved and nearly fully bright, with the exception being the 25¢ Second Issue back, which is always found as a faded blue-gray on Shields. Also, our current offering does not have any of the ubiquitous water stains often seen on these examples of Fractional Currency royalty. All four hand-signed Colby-Spinner examples are without ink erosion. The Grant-Sherman hand signed Colby-Spinner is the key note on this Shield, as those Fr. 1273SP notes were found only on pink and green background Shields. This Shield is not graded, not matted, and its current frame does show chipping. Nonetheless, this Shield remains rare and will soon be in the hands of another serious Fractional collector.
Starting Bid: $7,500

ENCASED POSTAGE




20074 **HB-1 EP-1 Reed-AB01 1¢ Aerated Bread About New.**
The 1¢ is the only collectible denomination for this bakery that was headed by Stephen F. Ambler. Mr. Ambler patented a process to bake bread with carbonated gas in order to make the bread rise instead of using yeast. This company passed from the scene in 1864 due to a lack of customers. Fred Reed lists the 1¢ denomination as an R-7, 11 to 15 known, in his opus, Civil War Encased Stamps The Issuers and Their Times. The Hodder-Bowers reference agrees, stating, "...very rare, with under 15 different specimens believed to survive." While 15 known usually does not command a very high premium for an Encased Postage, the Aerated Bread 1¢ is in a different category. It is the only denomination available for the merchant other than the unique 5¢, as no other denominations were produced. This is one of the nicer examples we have offered on this issuer. The attractive stamp is nicely centered, and it has a couple of minor wrinkles. The mica is close to perfect as it is free of crazing and only has a couple of "scratches" below the surface that run from below the right tab up to Franklin's hairline. The advertising side has toned nicely over the years. The tabs on the stamp side do show some signs of polishing. Overall, this is a superior piece for this New York City concern.
Starting Bid: $900




20075 **HB-70 EP-104 Reed-BU10 10¢ F. Buhl & Co. Extremely Fine.**
Frederick Buhl and his brother Christian were hatters and furriers. They were the only Detroit business to succumb to John Gault's pitch for the need for Encased Postage. Earlier, Buhl had been a city alderman who also served a one year term as mayor in 1848, even though he did not seek the office. The Fred Reed reference list this number as a R-8, five to ten known. That reference also lists the other denominations issued by this business as being as rare, if not rarer. The stamp has a lone dark spot along with a wrinkle. The mica is clear from most angles, but does have some crazing along with cloudiness above Washington's head. Also, the casing remains attractive. We have now auctioned four different examples of this denomination, and all have been from advanced collections.
Starting Bid: $750




20076 **HB-73 EP-9 Reed-BK01 1¢ Burnett's Cocoaine Kalliston About New.**
The well centered 1¢ stamp is fully fresh. The mica has a small lamination at 1 o'clock that is visible in direct light. The crazing is mostly observed from Franklin's hair up to the inside rim when the piece is tilted. The encasement has nicely toned, while some of the lettering has retained a portion of the long-ago applied silver wash. Reed considers this number to be an R-6, indicating 16 to 20 examples known. This piece is certainly one of the better examples that we have examined.
Starting Bid: $500




20077 **HB-98 EP-73 Reed-DO05 5¢ Dougan Extremely Fine.**
The 5¢ Dougan is considered to be an R-8+ by Fred Reed, with around five to seven examples known as discussed in his reference *Civil War Encased Stamps The Issuers and Their Times*. Reed was able to tally a total of 21 appearances for the 5¢ denomination from 1891-1994, and this figure certainly includes multiple reappearances. The Standard Catalogue of Encased Postage by Hodder-Bowers feels that the 5¢ denomination is represented by "fewer than five" known pieces. John A. Dougan was one of three hatters that commissioned orders for Encased Postage. However, for all of the issuers, no matter what the occupation, Dougan was the only one to use an illustration of his product on the encasement as a top hat adorns the reverse of his very desirable pieces. On this example, the 5¢ Jefferson stamp is dark brown and nicely centered. The stamp does have a slight horizontal crease. The wording is sharp on the advertising side with traces of luster, and the top hat emblem is a nice addition. There is some crazing observed at top center of the mica, and when the piece is tilted, more crazing appears in the Jefferson portrait. The casing is very nice, with its only distraction being a tiny flyspeck of toning on the right tab. Overall, this is a premium example of a rare piece.
Starting Bid: $1,750




20078 **HB-112 EP-76 Reed-EM05 5¢ Ellis McAlpin & Co. Very Fine.**
This firm was a leading Cincinnati wholesaler of dry goods. They were still in business until near the end of the 20th century. John Washington Ellis would go on to become the president of the First National Bank of Cincinnati, charter number 24 during the years of 1863-66 and again during 1868-69. In fact, the other principal of this business, George Washington McAlpin, became a director of this bank, too. This is only the fifth example of this number to be a part of our auctions. However, it is only the second that we have auctioned with a silvered advertising side. The example in this lot has been able to retain much of that silvering. We auctioned the other silvered piece back in 2007. The 5¢ denomination is listed in the Reed reference as an R-8, five to ten known with just 26 auction appearances during the years of 1891-1994. Also, the Hodder-Bowers reference states, "We know of only four 5¢ pieces, one of which is permanently impounded in the Western Reserve Historical Society." Examination of the mica finds a lamination and scattered crazing, while the stamp displays good color. The casing has been polished, and some of the silvering has turned dark due to oxidation, a sign of authenticity for the metal. Also, none of these traits can change the fact that this is a rare denomination on a rare merchant. Our most recent offering of this number was last May when an XF example without silvering realized $5,760.
Starting Bid: $1,500




20079 **HB-116 EP-14 Reed-EV01 1¢ G.G. Evans Extremely Fine.**
Evans encasements were produced with a technical violation of Gault's Encased Postage patent as the patent date does not appear on the casing. They were not made by Scovill Manufacturing Co., and the "fabric" of the encasement is somewhat different, with more rounded rims, a concave back, a thin mica, and a hollow feel and sound that indicates a thinner or no cardboard backing was inserted behind the stamp. This piece has a bright brass case and an attractive stamp centered a little bit to the right. The mica has a couple of small laminations at 12 and 2 o'clock. Rotating the piece brings cloudiness and a small amount of crazing into view. The encasement has retained its brassy appearance and has an advertising side that is rotated almost 180 degrees instead of the usual medal alignment for Encased Postage. Evans was also a large book dealer, besides being an agent for "Absolutely Pure California Wines." He would go on to write and publish *Illustrated History of the United States Mint*. The Reed rarity rating for this number is a R-7, 11 to 15 known.
Starting Bid: $750




20080 **HB-126 EP-16 Reed-JG01 1¢ J. Gault Plain Frame Very Fine.**
The Fred Reed reference considers this number to be an R-7, indicating 11 to 15 survivors known. The Hodder-Bowers reference states on page 113 that the 1¢ plain frame is "quite rare," with fewer than 15 known. This is the fourth different example to cross our auction block and the first in over ten years. The stamp has a nice appearance, but the slightest tilt divulges a large amount of crazing in the mica. The advertising side is rotated 180 degrees. It has a few scratches but has toned uniformly.
Starting Bid: $500




20081 **HB-135 EP-148 Reed-JG12 12¢ J. Gault Plain Frame Extremely Fine.**
Inventor John Gault was awarded his patent for Encased Postage in August 1862, shortly after Congress passed legislation authorizing the use of postage stamps for currency in July 1862. It is believed his issue was the first released into circulation. This is the first example of this number we have offered with silvering. In fact, almost all of the silvering remains on the advertising side that is rotated 90 degrees. The stamp is attractive on this example. In direct light, the mica displays only a couple of small impairments, while tilting the piece brings out crazing and cloudiness. Nonetheless, this is a special piece of Encased Postage due to the heavy silvering.
Starting Bid: $750




20082 **HB-136 EP-149 Reed-12RB 12¢ J. Gault Ribbed Frame About New.**
A Ribbed Frame number with the Reed reference classifying it as a R-9, two to four known. The Hodder-Bowers reference states that it is "very rare", with fewer than six pieces known. We have now offered five different examples over the years. We all agree that this is a rare number. The case has been polished, while the stamp is nice. Direct light makes the mica appear perfect while tilting the piece exposes crazing along the top and bottom inside rims.
Starting Bid: $1,000




20083 **HB-137 EP-167 Reed-JG24 24¢ J. Gault Plain Frame About New.**
A desirable piece, it is rated as a R-4 in the Reed reference, 31-40 known. The stamp is beautiful and well centered on this 24¢ example. At first glance the mica appears perfect, and after tilting and rotating the piece numerous times, we declare it nearly perfect with gorgeous mica. The advertising side is rotated almost 180 degrees. The casing is olive-green with a semi-circular black line of toning on the advertising side. This side also has what we believe is an original manufacturing defect that does not affect the integrity of the piece and only adds character.
Starting Bid: $1,000




20084 **HB-151 EP-81 Reed-IH05 5¢ Irving House Hunt & Nash Plain Frame Very Fine.**
This is the very rare plain frame 5¢ number, which Fred Reed considers to be an R-8 with a population of 5 to 10 known. This hotel was John Gault's first customer. A $1,000 order was placed, yet only a few of the Plain Frame examples of this denomination have been found. Reed was able to count only 37 auction appearances for this number during the years 1891-1994. The Jefferson stamp is attractive, and the casing has toned nicely. The mica looks to be excellent while viewing head-on, yet tilting it reveals a cloudiness found mostly from Jefferson's chin to the bottom inside rim. We have offered a measly three of these pieces since 2007, with the last example crossing the auction block in 2012.
Starting Bid: $600




20085 **HB-170 EP-84 Reed-LT05 5¢ Lord & Taylor Very Fine.**
Forty-one auction appearances were made by this number from 1891 to 1994, according to Fred Reed. Also, the Reed rarity rating in his reference for LT05 is R-7, 11 to 15 known. The stamp is nice, along with the toning of the encasement. The mica is intact with a couple of laminations when viewed in direct light. However, tilting the piece reveals impairments that cover almost the entire mica. Lord & Taylor was America's oldest department store, staying in business from 1826 to 2021. Finally, on February 27, 2021, the remaining 19 stores closed for the final time. Saadia Group purchased the assets and revived the brand in 2021 as an online store.
Starting Bid: $500




20086 **HB-176 EP-21 Reed-ME01 1¢ Mendum's Family Wine Emporium Extremely Fine.**
The nicely centered stamp remains dark and has three wrinkles. The olive-green encasement has nicely toned with a small amount of luster present. The mica under direct lighting shows only a couple of peccadilloes, while titling the piece at various angles only brings forth a few more improprieties, all minor and scattered. This wholesale and retail wine merchant relocated to the address on the advertising side in 1860. This issue has the Gault patent information in an atypical location. The Reed rarity rating for ME01 is R-4 which puts it in the category of 31-40 known.
Starting Bid: $600





20087 **HB-183 EP-86 Reed-MI05 5¢ B. F. Miles Extremely Fine.**

Many great collectors have come up empty handed in their pursuit of a B.F. Miles of Peoria example. Fortunately, we have three examples in this auction ready to find new homes. This merchant was previously regarded as rare but is now a Reed rarity rating of R-6 scarce with upwards of 20 known of the 5¢ denomination. The piece in this lot has a nice stamp, and head-on the mica is clear save for a spot at 7 o'clock, while tilting the piece reveals crazing on a few other spots close to the inside rim. The encasement is attractive, even with a few tiny spots on the right tab. The advertising side has a spot of corrosion on the "e" of "Peoria." This is still one of the nicer examples we have offered on this druggist.

Starting Bid: $1,500





20088 **HB-183 EP-86 Reed-MI05 5¢ B. F. Miles Very Fine.**

Benjamin Franklin Miles settled in Peoria in 1853 to work for a drug company. Soon afterwards, he opened his own wholesale and retail drug company. He would add lines outside of drugs over the years, including paints, oils, and glassware. The well centered stamp sports a wrinkle, while a small missing piece of mica up against the inside rim at 6 o'clock is noticed. Crazing is found from this area up to Jefferson's chin, while the rest of the mica remains unblemished. A spot of corrosion is in contact with the "B.F." initials of the proprietor's name on the advertising side. This side also exhibits silvering in much of the protected areas of the lettering. This is only the second Miles piece of Encased Postage with silvering that we have auctioned. Our current offering has much more silvering than the first piece.

Starting Bid: $1,000



20089 **HB-183 EP-86 Reed-MI05 5¢ B. F. Miles Good.**
B.F. Miles left the drug business by 1880. He went on to become a grain commission merchant, and later, he was in the insurance business, too. He moved on to Chicago, where he died on April 22, 1889, of Bright's Disease. The piece in this lot had an interesting life in circulation as it has lost a large piece of its mica from the top to the bottom rim. This area of the stamp has discolored, and it also has a large wrinkle. The advertising side is very nice, save for a tone spot at left.
Starting Bid: $500



20090 **HB-185 EP-52a Reed-NO03 3¢ John W. Norris About New.**
The 3¢ Norris is an extremely rare piece, which Reed considers an R-9, indicating two to four known. The Hodder-Bowers reference is in the same neighborhood with under three known. The latter also states that the 3¢ is the rarest of the four denominations issued by this Chicago bookseller. This is the third different type we have offered and arguably the nicest. A couple of small dark spots are noticed on the stamp, along with a wrinkle, while the mica displays crazing, and a couple of small laminations. A small indentation is found on the right tab. The advertising side is the most important factor as it has retained much of its luster throughout the lettering, and the fields exhibit reflectivity. Overall, it is a piece that combines both grade and rarity.
Starting Bid: $2,000



20091 **HB-185 EP-52a Reed-NO03 3¢ John W. Norris Very Fine.**
Only great collections have great duplicates, and so is the case with this number that advertises a newspaper, book, and stationery emporium. The stamp is centered but shows a small discoloration at 7 o'clock. The mica exhibits a lamination and scattered crazing, with most being in the area below Washington's chin. The advertising side has toned to a dark shade but remains attractive. The major references and our experience all point to the fact that this is a rare number on an elusive merchant.
Starting Bid: $1,000



20092 **HB-186 EP-87 Reed-NO05 5¢ John W. Norris Extremely Fine.**
Another rare denomination on this Chicago entrepreneur is in this lot. Norris issued the 1¢, 3¢, 5¢, and 10¢ denominations, and Reed rates all four denominations in the R-8 to R-9 range. The Hodder and Bowers reference estimates that there are only 20 examples known of all four denominations. Specifically, Reed gives this number a rarity of R-9, two to four known. Most of the crazing of the mica extends from the right tab to Jefferson's nose, which is best viewed while tilting the piece. The advertising side is lightly and evenly circulated with the "d" in "and" being weakly struck. The right tab has a tiny dent at 3 o'clock. Nonetheless, it remains an attractive piece.
Starting Bid: $1,250



20093 **HB-203 EP-89 Reed-PE05 5¢ Pearce, Tolle & Holton Very Fine.**
Our example is from a Cincinnati wholesale dry goods establishment that courted antebellum trade with the South as one of their leading products was a well received cotton spinning machine. The Civil War closed this lucrative market, but after hostilities, this firm resumed their trade with the South. This is just our fourth offering of this number on one of the rarer issuers of Encased Postage. The Fred Reed reference rates this rare 5¢ as an R-8, five to ten known, which ties it with the 3¢ as the most available of the Pearce, Tolle & Holton encasements. Reed's research found only 32 offerings of this number during his search of auction catalogues from the years of 1891-1994. A small piece of mica is missing, but the nicely centered stamp does not show any discoloration. The remaining mica displays the usual crazing, while the casing has toned nicely. A collector acquiring any example on this rare issuer has achieved a major feat.
Starting Bid: $2,000



20094 **HB-233 EP-133 Reed-WL10 10¢ Weir & Larminie Very Fine.**
A private banking and specie brokers firm that was the only John Gault customer on foreign soil. It is said by some that the Encased Postage pieces purchased by these Montreal bankers were for advertising purposes only. The Reed rarity rating is R-5, 21 to 30 known, for this number, while Hodder and Bowers give a population figure in the 20-30 range making this denomination for this issuer the only one that is collectible. The well centered stamp remains attractive, while the mica is observed with crazing that is mostly near the inside rim. This issue and denomination is almost always seen with some degree of corrosion on the advertising side. That fate has not occurred to this piece, though it does show toning amongst the lettering. We also see a small dent on the rim on the advertising side at 9 to 10 o'clock. This looks like a minor circulation mishap to us. Overall, this is a nice representative for Weir & Larminie.
Starting Bid: $600

CONFEDERATE NOTES

1861 ISSUES



20095 **Military Endorsement "Ferdinand Molloy Capt. & ACS" T5 $100 1861 PF-1 Cr. 5 PMG Choice About Unc 58.**
The T5 $100 was designed and produced by the Southern Bank Note Company (in actuality, the New Orleans branch office of the ABNCo.) Due to staff and equipment limitations, production was painfully slow, and only 5,798 notes were issued before production was halted. The note has the military endorsement/annotation of Captain Ferdinand Molloy, who was appointed Captain and A(ssistant) C(ommissary) (of) S(ubsistence) reporting to the Commissary General and was serving as the Post Commissary at Memphis, TN, when this note was disbursed on September 22, 1861. Molloy survived the war and was paroled on April 26, 1865, with the rank of Major & Chief Commissary on General Beauregard's staff.
Starting Bid: $1,250



20096 **Military Endorsement "Ferdinand Molloy Capt. & ACS" T5 $100 1861PF-1 Cr. 5 PMG About Uncirculated 55.**

Captain Ferdinand Molloy was appointed Captain and A(ssistant) C(ommissary) (of) S(ubsistence) reporting to the Commissary General and was serving as the Post Commissary at Memphis, TN, when this note was disbursed on September 22, 1861. Molloy survived the war and was paroled on April 26, 1865, with the rank of Major & Chief Commissary on General Beauregard's staff. The note is one of the first two designs that Memminger tried to rush into circulation immediately after his northern supplier, National Bank Note Co., was stopped from printing additional CSA notes by federal authorities towards the end of April 1861. The small New Orleans office of ABNCo, doing business as the Southern Bank Note Company, was short of equipment and staff to do new designs, and this extended production times. Although this note and its companion $50 have traditionally been known as the "First Richmond" notes, they were not. Memminger had to turn to Hoyer & Ludwig to fill the breach with somewhat inferior lithographed notes while he waited for Southern Bank Note Co. to catch up.

Starting Bid: $1,000



20097 **Military Endorsement "Ed A. Palfrey Capt. & ACS" T6 $50 1861 PF-1 Cr. 6 PMG Choice About Unc 58 EPQ.**

The note has the military endorsement: Issued Sept. 27th, 1861 / Ed. A. Palfrey / Capt & ACS" Edward A. Palfrey was a West Point graduate (class of 1851) who served as a First Lieutenant with the 7th U.S. Cavalry until 1857 when he resigned to pursue commercial business. He joined the Confederate Army in July 1861 with the rank of Captain and ACS. He was subsequently promoted to the rank of Major and Lt. Colonel, serving Under General Samuel Cooper, Adjutant General of the Confederate Army. The T6 $50 was designed and printed by the Southern Bank Note Company, with only 5,798 being issued before New Orleans fell to a Union naval task force at the end of April 1862. The production of this $50 and its companion T5 $100 was painfully slow because the branch office in New Orleans had never been staffed or equipped to design and print large quantities of notes. This is only the second note bearing Palfrey's endorsement that we have offered in our public auctions.

Starting Bid: $1,100



20098 **Military Endorsement "Maj. W.J. Anderson QM Memphis, TN" T6 $50 1861 PMG About Uncirculated 55.**

T5 and T6 treasury notes were the first designed and produced by the tiny New Orleans office of the ABNCo after the United States government raided ABNCo and National Bank Note Co. plants in New York City in late April 1861, putting a permanent end to note and bond production at those facilities. Pre-war vignettes were used to expedite the design process. However, the first notes were still not placed into circulation until late August due to production problems encountered by the overwhelmed New Orleans facility. This example is endorsed "Issued by me / Sept 16th/61 / Maj W. J. Anderson / QM Memphis Tenn" Anderson served as the quartermaster for General Leonidas Polk at this time. A pretty note with good color on bright paper with no impairments.

Starting Bid: $1,250



20099 **Military Endorsement "Jno. (?) L. Smith Maj. of Engineers" T6 $50 1861 PF-1 Cr. 6 PMG Choice Extremely Fine 45.**

The T6 $50 was one of the first two notes produced by Southern Bank Note Company (actually the New Orleans branch office of ABNCo). Because the small office was not staffed or equipped to design and produce new designs, particularly in large volumes, the production of this note and its sister $100 (T5) note took forever, and only 5,798 notes were issued before production was halted. This note has the Military endorsement: *Paid out Sept. 25, 1861 / Jno(?) L. Smith / Maj. of Engineers.* This is a sharp example with crisp colors and is well printed.

Starting Bid: $1,000



20100 **T7 $100 1861 PF-4 Cr. 11 PMG Choice About Unc 58.**
With Southern Bank Note Company floundering on deliveries, Memminger turned to Hoyer & Ludwig to produce lithographed notes that filled the breach. Between July 29 and October 22, 1861, 37,155 of this design were issued. This variety is printed on thinner banknote paper and shows little evidence of circulation.
Starting Bid: $750



20101 **CT-XX1/C1 $20 1861 Female Riding Deer Bogus Note PMG About Uncirculated 55.**
The example featured belongs to a group of notes produced after the Civil War. They were used primarily for the collector trade, during the first two decades of the 20th century. The note has a green back (design F). 8 full margins on bright paper and in nicer condition than most examples from this style of facsimile.
Starting Bid: $500



20102 **T12 $5 1861 PF-1 Cr. 47 PMG Very Fine 20.**
Jules Manouvrier, a New Orleans lithographer, printed one type each of $5s and $10s for the Confederate central government, as well as a number of other notes for other clients. His association with the Confederate Department of Treasury was short lived as a result of shoddy shipping practices. A shipment of $10s was intercepted by thieves who attempted to apply false signatures and place the notes into circulation. While this was quickly detected and stopped, the $10s were withdrawn from circulation (none are known today), and Manouvrier's contract was canceled. Consequently, only 15,556 $5s were issued. The note is unique for early Confederate notes on two counts- it has no vignettes but does have a back design. While T12s are available, this type is considered one of the keys to completing a type set and has one of the most interesting stories of any Confederate type note. This example has spent time in circulation, with PMG noting restorations which appear to be the sealing of edge and internal tears and splits. They are not glaringly obvious in any case.
Starting Bid: $750



20103 **T12 $5 1861 PMG Choice Fine 15.**
This popular type was designed and printed by Jules Manouvrier, a New Orleans printer who was pressed into service after the Confederacy's New York-based suppliers were shut down by Federal authorities in April, 1861. The note is interesting because at the time it was issued in 1861, it was the only Confederate treasury note to have no vignettes and was also the only treasury note to have a printed back design. On this example, that blue back is quite dark and bold. This type is more often seen with a rather pale impression. Manouvrier also printed a $10, but slipshod packaging led to enough of that denomination being liberated by thieves that the $10 was never issued. This blunder also led to Manouvrier never printing another Confederate treasury note although he continued to print state and local issues for customers until New Orleans fell at the end of April, 1862.
Starting Bid: $750



20104 **T15 $50 1861 PF-1 Cr. 79 PMG Choice Very Fine 35 HC.**
Southern Bank Note Company (aka ABNCo New Orleans Office) designed and printed this $50. The small New Orleans office struggled to design and place in production new notes, tasks which it was neither staffed nor equipped to do well. Only 14,860 notes of this design were issued from January 8, 1862 through May 15, 1862. The fall of New Orleans at the end of April, 1862 put an exclamation point on the termination of any further production. As was the case with all Southern Bank Note Co. designs, all of the vignettes are of pre-war vintage. PMG notes two hammer cancels that were neatly done and have not been repaired as well as subtle evidence of previous mounting on the back. An appealing note with well printed design details on bright paper and a vivid unoxidized red-orange protector.
Starting Bid: $2,000



20105 **T15 $50 1861 PF-1 Cr. 79 PMG Very Fine 25, HC.**
Another Southern Bank Note Co. product, this $50, utilized all pre-war vignettes that were on hand in the former Rawdon, Wright, Hatch & Edson (and later ABNCo) office in New Orleans. Only 14,860 notes were produced and issued before the fall of New Orleans to a Union naval task force at the end of April 1862, bringing an abrupt halt to production. This is a lovely example with strong colors, well printed design elements, and bright paper. PMG mentions that the note is hammer cut canceled, which is the fate of many T15 notes. Fortunately these hammer cut cancels were cleanly done and have not resulted in any paper shrinkage or loss. They have not been sealed or repaired, which is a plus in our estimation. These colorful Southern Bank Note Co. examples are rapidly disappearing as collectors actively seek to add these historic notes to their collections.
Starting Bid: $1,750



20106 **T17 $20 1861 PF-1 Cr. 99 PCGS Apparent Choice New 63.**
Between September 14, 1861, and November 5, 1861, 43,732 of this design were issued. Printed by Hoyer & Ludwig, this design featured an ornate green security tint. This handsome note has a large vertical tear that has repaired with tape that runs through the end panel on the right side of the face.
Starting Bid: $1,000



20107 **T17 $20 1861 PF-2 Cr. UNL PMG Choice About Unc 58.**
There were 43,732 notes of this design issued between September 14 and November 5, 1861. Printed by Hoyer & Ludwig, the $20 incorporated an elaborate green tint intended to make counterfeiting a more difficult proposition. This variety incorporates the green tint overprint that arches over Liberty's head. It is fully framed note that is sure to please.
Starting Bid: $1,375



20108 **T17 $20 1861 PF-1 Cr. 99 PMG About Uncirculated 50.**
This variety has a green tint that does not extend over Liberty's head. Printed by Hoyer & Ludwig, 43,732 notes of this design were issued. The tint was intended to make counterfeiting a more difficult proposition. A pretty note on bright paper, it has good design detail and is problem-free.
Starting Bid: $875



20109 **T19 $20 1861 PF-1 Cr. 317 PMG Very Fine 25 EPQ.**
A scant 14,860 of these notes were issued before Southern Bank Note Company suspended production of CSA Treasury Notes after the fall of New Orleans at the end of April 1862. Uncancelled examples with unoxidized protectors are becoming increasingly difficult to locate as collectors vie for an ever-smaller supply of problem-free examples printed by Southern Bank Note Company.
Starting Bid: $1,750



20110 **T19 $20 1861 PF-1 Cr. 317 PMG Very Fine 20.**
Only 14,860 T19s were issued before the fall of New Orleans abruptly terminated production. Produced by the New Orleans branch of the ABNCo under the name of Southern Bank Note Company, this denomination was part of a four subject, four denomination sheet. All of the Southern Bank Note Co. notes are popular with collectors and are becoming harder to find. PMG notes a minor repair whose nature and location are not abundantly obvious through the holder. It remains a pleasant mid-grade note with unoxidized orange design elements.
Starting Bid: $1,200



20111 **T22 $10 1861 PF-2 CR-152 PCGS Choice AU 58 Details.**
The plate letter C T22s are in the same rarity range as the T15 and T19 notes. Plate letter C notes of this number are also the key to completing a plate letter set for this design. This variety is very rare in true VF or better. The eye appeal here is exceptional with a stunning overprint. There are some minor restorations noted, but professionally executed and effectively invisible.
Starting Bid: $750



20112 **T23 $10 1861 PF-1 Cr. 153 PMG Very Fine 25.**
The note is a popular type produced from a plate donated to the Confederacy by the Mechanics Savings Bank of Savannah. Only a little over 20,000 of this type were issued. It is a pleasant mid-grade example with no repairs or meaningful impairments.
Starting Bid: $750

Plate A1 Plain Paper Variety



20113 **T23 $10 1861 PF-3 Cr. 155 PMG Very Fine 25.**
Leggett, Keatinge & Ball developed this note from a plate donated to the Confederacy by the Mechanics Savings Bank of Savannah. Only 20,333 notes were issued before production was halted. The note does not have any repairs or meaningful condition impairments.
Starting Bid: $625



20114 **T24 $10 1861 PF-11 Cr. 164 PMG Choice About Unc 58.**
This example is printed on paper watermarked *CSA* in scrip letters and has the Keatinge & Ball imprint. Very few notes exceed this grade level for this variety. In fact, we have not offered any higher grade examples of this PF number in any of our public auctions.
Starting Bid: $600

NY "Countermarked" Paper Variety



20115 **T24 $10 1861 PF-10 Cr. 167 PMG Very Fine 25.**
This variety is printed on paper countermarked NY. This countermark is large, taking up almost the entire note. About 500 sheets of this unusual paper were acquired by Keatinge & Ball from a northern source, with about 400 sheets being used for T24s. Today, this variety is rare, with an estimated twenty to fifty surviving examples known. PMG notes a tiny chip out of the upper left margin that has very little, if any, impact on this note's desirability.
Starting Bid: $500



20116 **T31 $5 1861 PF-1 Cr. 244 PCGS Extremely Fine 40PPQ.**
The piece in this lot is an exquisite example of this popular Southern Bank Note Company produced design. 58,860 notes were issued between November 13, 1861, and May 15, 1862, before the fall of New Orleans to a Union naval taskforce ended production. This example is darkly printed on high quality paper, and the orange protector elements have retained 100% of their original color with not even the slightest hint of oxidation. A premium condition note that will fit in any collection.
Starting Bid: $1,850



20117 **T31 $5 1861 PF-1 Cr. 243 PMG Choice Very Fine 35.**
These notes were printed by the pre-war New Orleans branch of the ABNCo under the banner of the Southern Bank Note Company. To expedite production, all pre-war stock vignettes that were on hand were used. Only 58,860 notes were issued before the fall of New Orleans at the end of April 1862, permanently ending production. This is an attractive mid-grade example with sharp design details and, most importantly, an unoxidized bright orange 5 - FIVE - 5 protector. The note has two cleanly cut hammer cancels that have been neatly sealed. SBNCo-printed CSA notes are quite popular and are rapidly disappearing from the marketplace.
The Master Sergeant D Collection
Starting Bid: $1,000



20118 **T32 $5 1861 PF-2 Cr. 249 PMG Choice Very Fine 35.**
A note that was created from a plate donated to the CSA Department of the Treasury by the Mechanics Savings Bank of Savannah and is the sheetmate of the Cr. T23 $10 Treasury Note. Only 20,333 notes were issued before the designs were abandoned. Many sources feel that there must have been an issue with the plate that prevented further production. This is a popular type with both CSA and obsolete paper money collectors due to the tie between the two entities. This note is sharply printed on bright paper with a bright orange protector. While PMG mentions some faint evidence of mounting and a tear that does not easily betray its location, there are no cancellations, repairs, or meaningful impairments.
Starting Bid: $500



20119 **T32 $5 1861 PF-1 Cr. 246 PMG Very Fine 25.**
Leggett, Keatinge & Ball developed this note design from a plate donated to the Confederacy by the Mechanics Savings Bank of Savannah. Between November 15 and December 30, 1861, 20,333 notes were issued before production was suspended. There is no specific reason known for this sudden stop to production, although some believe that the plate was quite worn when donated and was not deemed to be salvageable. In any case, this is a lovely example that has avoided repairs, damage, and cancellations with a nice unoxidized red-orange protector.
Starting Bid: $875

1862 ISSUES



20120 **Military Endorsement of Major Benjamin Bloomfield T39 $100 1862 PF-13 Cr. 294 PMG Very Fine 30.**
An attractive Trans-Mississippi note, it carries the final date for T39 examples, August 15, 1862. The back reveals that it was issued by Major Benjamin Bloomfield in Houston on March 3, 1863. Both sides are plated on page 18 of Confederate Issuers of Train and Hoer Notes (2010) by Michael McNeil. Bloomfield served at first in Virginia with a period of time spent under the command of General Robert E. Lee. Later, he followed General J.B. Magruder to Houston, Texas, after the Seven Days Battle of June 25 to July 1, 1862. Bloomfield expertly performed the duties of quartermaster no matter where he was stationed. It is said that he literally wrote the Quartermaster Manual for the Confederate Government. An IP stamp paying interest to January 1, 1864, partially obscures the last part of the endorsement.
Starting Bid: $500



20121 **T49 $100 1862 PF-2 Cr. 348 PMG Gem Uncirculated 66 EPQ.**
While this type is available, this example tops the PMG Population Report, which lists nearly two hundred examples of this Type number graded to date.
The Master Sergeant D Collection
Starting Bid: $1,750



20122 **T53 $5 1862 PF-3 Cr. 383 PMG Gem Uncirculated 65 EPQ.**
This note was the first step in providing standardized design notes for the Confederacy after the crazy quilt of short-run designs in the early part of the war, which led to great confusion. At present, this note is the highest grade example listed in the PMG Population Report for this type.
Starting Bid: $750

1863 ISSUES



20123 **T60 $5 1863 PF-11 Cr. 453 PMG Gem Uncirculated 65 EPQ.**
A lovely note, it has good colors, bright paper, nice margins, sharp design details, and signatures. This note was issued in July 1863, which marked the turning point of the Civil War due to devastating Confederate losses at Vicksburg and Gettysburg. This note is in the highest grade recorded as of this date in the PMG Population Report.
Starting Bid: $750

1864 ISSUES

Dark Red Tint



20124 **T64 $500 1864 PF-3 Cr. 489B PMG About Uncirculated 55 EPQ.**
The $500 was reintroduced for the first time since 1861 due to surging inflation as the Confederate dollar fell in value near the end of the war. Surprisingly, it was one of the few Confederate notes to have patriotic themes, including the Great Seal of the Confederacy surrounded by weapons and the national flag (1863-65), the so-called Stainless Banner, and a portrait of General Thomas (Stonewall) Jackson. For whatever reason, this highest denomination from the series of February 17, 1864, did not have a back design, sharing that distinction with the 50¢, $1, and $2 denominations. This is the most desirable variety of the $500 because it has the darkest red tint which provides wonderful visual appeal.
Starting Bid: $500



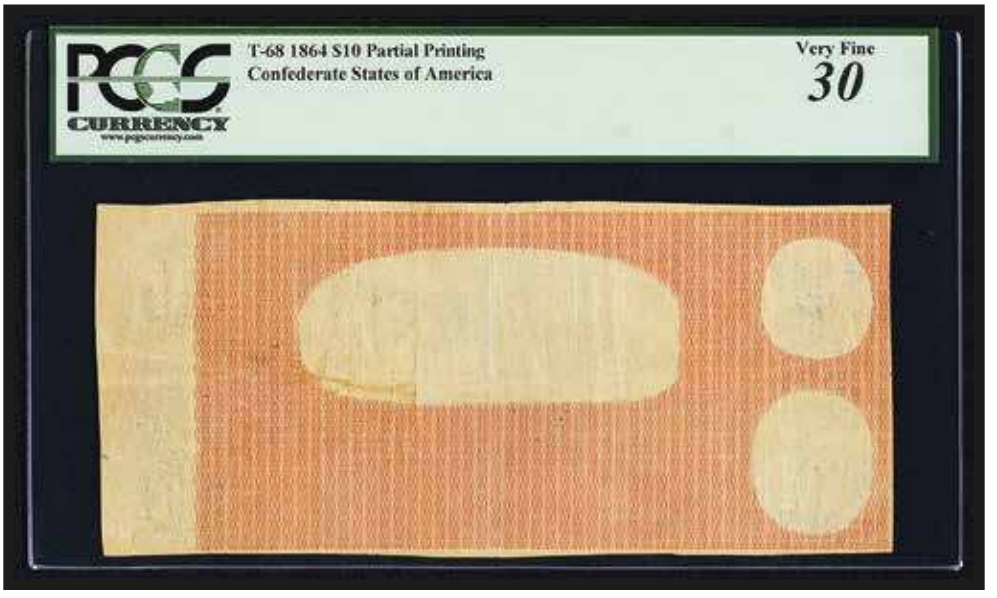
20125 **T64 $500 1864 PF-3 Cr. 489B PCGS About New 50PPQ.**
A charming example, this dark red tint variety is well margined, with original surfaces, and displays serial number 36925-A.
The Master Sergeant D Collection
Starting Bid: $400

A Hundred Consecutive T67s



20126 **100 Consecutive Examples T67 $20 1864 PF-11 Cr. 511 About Uncirculated or Better.**
One hundred Series VII notes with serials 72201-72300 and all from plate letter D are in this lot. This is how the notes left the Confederate Treasury Note Bureau, as each grouping of 100 would have the same plate letter. Several of the notes also have a partial red Confederate Treasury seal rubber stamping. The examples are strictly original, displaying excellent color and natural paper wave. Several of the notes have pinholes, and many also exhibit toning of varying degrees, mostly near the left edge. A few have a small edge split, with the final note in this grouping having small pieces missing from the top edge. All of the notes reside within a specially designed storage box with "Confederate Currency 1864" decorating the spine. Overall, a nice consecutive run where any handling is probably due to being counted. **(Total: 100 notes)**
Starting Bid: $2,500

Missing Black Ink Printing



20127 **Partial Printing T68 $10 1864 PCGS Very Fine 30.**
A T68 1864 $10 Treasury Note that never received the black ink face printing. We suspect that this may have been either some type of printer experimentation piece or part of some work-in-process inventory that was liberated from the printing plants located in Columbia, SC, when that city fell to Union forces in mid-February 1865. While we have offered several uniface 1864 notes with only the blue back printing present, we have only offered one other $10 with a missing black ink impression previously. That PMG Fine 12 note crossed our auction block for $632.50 over twelve years ago. The example in this lot has a couple of small edge tears.
Starting Bid: $750

ALABAMA





20128 **Montgomery, AL- City of Montgomery $1; $2; $5 18__ as Gunther-Derby AO-350-$1b; AO-350-$2a; AO-UNL "Printer Models" PMG Gem Uncirculated 65 EPQ or Better;**
Montgomery, AL- City and County of Montgomery Printer Documentation Four Items 1867-74.
This is an interesting group of notes and documents relating to issues from the City of Montgomery and the County of Montgomery circa 1867-1874. Of the three notes from the City of Montgomery, which PMG identifies as "printer models," two (the $1 and $2) appear to be the black ink plate impressions for the issued $1 and $2 but with some differences in text and text placement. The $5 was unknown prior to the appearance of this piece. Also included with this lot are four documents; apparently, printer reference notes from ABNCo, that relate to both the County of Montgomery Feb. 22, 1867, $1, $2, and $5 issues and a proposed August 1874 City of Montgomery issue, which it appears was ultimately printed by Benedicks & Co. N.Y. rather than ABNCo. An interesting lot for the Alabama specialist to sort out.
From the Allan H. Goldman Collection (Total: 7 items)
Starting Bid: $1,000

CALIFORNIA



20129 **St. Francisco, CA- Miners Bank of Savings of Alta-California 25¢ 18__ Remainder PCGS Very Fine 35.**

One of the very few true obsolete notes available from California, this small scrip note depicts a large ocean-going vessel and was payable in gold dust. "Alta-California" is believed to be the Spanish designation for "Upper" or "Northern California." Datelined "St. Francisco," the bank is presumed to have been in San Francisco, with this being a printer error. In any case, this note is quite popular and always attracts intense collector interest. PCGS mentions small mounting remnants and stains, neither of which have any significant effect on this note's desirability and visual appeal.

Starting Bid: $500

CONNECTICUT

20130 **Middletown, CT- Central Bank $4 Nov. 1, 1862 G8 PMG Choice Fine 15.**

The bank was in operation from 1851 until 1865, when it became the Central National Bank of Middletown. The $4 design features an allegorical woman seated on a rock holding a trident flanked by two large red 4s. Like virtually every note from this bank, it is listed in Haxby as SENC (surviving example not confirmed). This variety, which includes the ABNCo monogram indicating that it was printed during or after 1858, is completely unlisted. We have only sold one other example (which was part of the Eric P. Newman Collection), which crossed the auction block for $1,997.50 in 2015. This note has a stain, but on notes of this excessive rarity, knowledgeable collectors will consider that rarity trumps condition in most cases.

Starting Bid: $750

IDAHO



20131 **Silver City, Owyhee (Idaho Territory)- DuRell & Moore $20 186_ Remainder PMG Very Fine 30.**

An extremely scarce circa 1860s piece of scrip, it was payable at the First National Bank of Idaho at Boise City, Idaho Territory. All of the known notes from this issuer are remainders, with this denomination featuring a vignette of George Washington at left, the U. S. Treasury Building at the bottom center, and a reverse vignette of "Union Pacific R. R. North Platte" at the back center. We sold this same piece for $1,500 in our 2022 FUN sale.

Starting Bid: $625

INDIANA



20132 **Notre Dame, IN- University of Notre Dame / University Bank $10 186_ Schingoethe IN-550-10 Proof PCGS Extremely Fine 40 POCs.**

A note from the University of Notre Dame is, of course, the "Mother of all College Notes." Notre Dame was founded in the wilds of northern Indiana in 1842 and continues to this day as one of the world's most prestigious institutions of higher learning. In the early 1860s, Notre Dame used college currency in its business classes as part of the learning process. This $10 features a center vignette of farmers harvesting corn flanked by vignettes of *America* holding the Stars and Stripes and a passenger train. The design is completed by an overall orange tint and an orange and white TEN protector. The blank back has a stamp indicating that this is a university file proof. This note is lithographed and your cataloger feels that this is not a Proof in the strictest sense but rather a lithographic printer's Specimen. In any case, a wildly popular and rare note that should draw active bidding.

Starting Bid: $750

KANSAS



20133 **Leavenworth City, KS- City Bank $1 Nov. 1,1856 G2a Whitfield 289 Remainder PCGS Choice About New 58.**

The bank was organized in 1856 and issued large amounts of currency just prior to the Panic of 1857, which led to its failure late that year. The $1 design features a farmer reaping and W.L. Ormsby's trademark orange bull's-eye back layout. Like the two higher denominations issued by this bank, the number of farmers reaping and the back design layout are keyed to the denomination to prevent alterations. Due to the bank's short tenure, this never became an issue. The back label mentions a small edge tear at upper right on this note that was once part of the Eric P. Newman Collection.

Starting Bid: $625

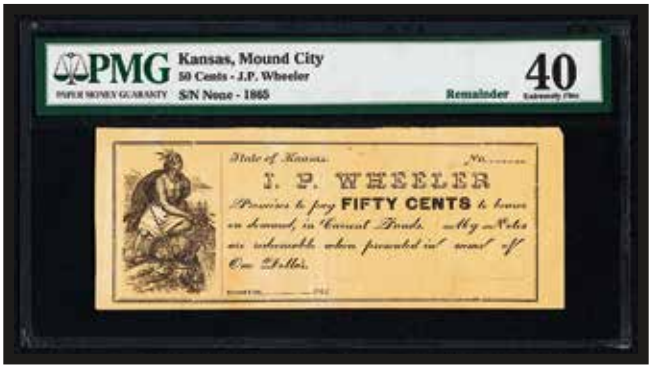


20134 **Leavenworth City, KS- City Bank $2 Nov. 1, 1856 G4a Whitfield 290 Remainder PCGS About New 53.**

The $2 design incorporates a number of security approaches, including keying the number of reapers appearing and the number of orange bulls-eye designs on the back to the denomination. This is a pleasant appearing example with no hints of oxidation on the bright orange back.

Starting Bid: $750

Unlisted Kansas Issuer



20135 **Mound City, KS- J.P. Wheeler 50¢ 186__ Whitfield UNL Remainder PMG Extremely Fine 40.**

John P. Wheeler is listed as a merchant in the 1865 Kansas state census for Mound City. Mound City was founded in 1855 and was the site of a Union military post during the Civil War. The post was abandoned at the war's conclusion in June 1865. Neither the issuer nor the denomination are listed in Whitfield, although Wheeler is mentioned in connection with the founding of Sumner and Hiawatha, KS. PMG notes paper toning and a tear repair. On a discovery note, it will not matter much.

Starting Bid: $500

MASSACHUSETTS

Discovery Sutler Issue



20136 **46th Regiment, MA- Sutler 5¢ ND Keller UNL Schenkman UNL ND (ca. 1862-63) PMG Extremely Fine 40.**

The 46th Massachusetts Infantry Regiment was a nine month outfit that served from September 22, 1862, to July 28, 1863. Surprisingly the regiment saw little combat action. The unit was about to participate in the pursuit of Lee's army in the aftermath of Gettysburg when it received orders to return to Boston. As a result, the unit saw only one death due to enemy action while losing 35 men to disease. Neither the unit nor any sutler issues from it are listed in either the Keller and Schenkman sutler catalogs, and this is the first example we have been able to offer in any of our public auctions. PMG mentions a scuff on the back due to previous mounting, but it is unlikely that that will matter much.

Starting Bid: $500

Plate Note *100 Greatest American Currency Notes*



20137 **Boston, MA- Continental Bank $3 Oct. 18__ G6a Remainder PMG Gem Uncirculated 65 EPQ.**

Attractive and always in demand, this $3 note's main drawing card is its central vignette, *Polar Bear Attack/ The White Bear,* engraved by De Witt Clinton Hay and adapted from the art of internationally-known artist Felix O.C. Darley. It was printed by the Boston branch of the ABNCo. Four fur-clad men in a small boat attempt to fend off an aggressive polar bear rising out of the water, his large paw already on the gunwale; their ship looms on the horizon. The *Polar Bear Attack* vignette, though not specifically historic, is relevant to the period of issue. It was engraved at the time of Henry Grinnell's expeditions in search of ill-fated explorer John Franklin and his ships, HMS *Erebus* and HMS *Terror*, which were lost in the mid-1840s in the Canadian Arctic wilderness. The portrait at right is that of American patriot General Joseph Warren, who died a martyr's death at the Battle of Bunker Hill on June 17, 1775. The state auditor's die appears at left, indicating that this bank, which was in business from 1860-64 before becoming the Continental National Bank of Boston with charter number 524, operated under the state's free banking laws. This particular example with serial number 79-B is the plate note on page 53 for the 24th ranked note in *100 Greatest American Currency Notes* by Q. David Bowers and David M. Sundman. The last time that we auctioned an individual note of this design was in January 2021. That night saw a PMG 63 EPQ example realize $3,600. Our current offering is of a higher grade and also a plate note in a major reference, therefore our estimate may prove to be conservative when the gavel falls.

Starting Bid: $2,000



20138 **Newburyport, MA- Newburyport Bank $5 June 10, 1829 Whitman W-MA-2460-005-G010 PMG Very Fine 30.**

This note, which serves as the plate note in the Whitman catalog (Volume 4, page 140), was issued by the second incarnation of the Newburyport Bank, which had been in business from 1803-1812. This new bank was chartered in 1812 and operated until 1831, when the bank began the three year long process of winding up its business. It should not be confused with a later bank of the same name that had no connection with this institution. We are aware of only one other example from the bank at present, a $3. PMG notes some evidence of previous mounting on the back, which will have minimal impact on the desirability of a note of this great rarity.

Starting Bid: $400



20139 **Pittsfield, MA- D.H. Bassett at Pittsfield Bank 25¢ Oct. 15, 1862 PMG Very Fine 20.**

The face design, although without vignettes, is at least colorful; printed in red with a green-blue TWENTY FIVE protector. The back of this note has a large oval design describing D.H. Bassett's business. He manufactured leather belting which was a key element of the operating system used to power most industrial equipment at the time. Bassett was also a dealer in woolen and cotton manufacturing supplies and other leather goods and supplies. We have not offered anything from this issuer in any of our public auctions.

Starting Bid: $500

MISSISSIPPI



20140 **Vicksburg, MS- Commercial and Rail Road Bank of Vicksburg $50 Dec. 8, 1837 G18 Kraus 10563 PCGS Very Fine 35.**
This bank was in operation from approximately 1835-40 before closing, no doubt thanks to the Panic of 1837. A wonderful center vignette of an early steamboat steaming past an alligator lounging on the river bank is a highlight of this $50. The design also includes a portrait of DeWitt Clinton and a small vignette of a train at bottom center. PCGS mentions a tiny body hole at lower left which affects nothing. Formerly part of the Eric P. Newman Collection.
Starting Bid: $500

NEW JERSEY

New Jersey Discovery Town and Issuer



20141 **Absecon, NJ- S.L. Fithian 5¢; 10¢; 25¢ Jan. 1863 PMG Very Fine 20.**
Samuel L. Fithian is listed as a merchant in the 1860 Federal Census for Absecon, NJ. All three notes have the same basic design, with a vignette of the American flag in the center accompanied by a vignette of Ceres kneeling with a Native American woman at left and a denominational counter at right. The 5¢ and 10¢ notes are printed in black, while the 25¢ note is printed in red. All are fully issued with no repairs. (Total: 3 notes)
Starting Bid: $500



20142 **Austin, TX- Republic of Texas $20 Jan. 25, 1840 Cr. A6 Medlar 26 PMG Uncirculated 61 CC.**
A sharp appearing note, it features bright paper, great color including the bright orange back, and dark bold handwritten information. PMG mentions the commonly seen cut cancels and a tape repair that does not draw attention to itself through the holder.
Starting Bid: $500

Very Desirable PCGS About New Texas $500



20143 **Austin, TX- Republic of Texas $500 Jan. 1, 1840 Cr. A9 Medlar 29 PCGS Apparent Choice About New 55, CC.**
An excellent example of this key Texas Obsolete; it has only corner handling visible through the third party holder. We also observe that the margins are ample on all four sides. The color is ideal on both the face and back, and there is a "Funded and Cancelled" inverted rubber stamping at center. The note had part of its cut cancellation repaired with a thin strip of stamp hinge tape. This tells us that this repair was probably performed many years ago. We have auctioned only four Medlar 29 pieces that were third party graded higher than the $500 in this lot. Also, the last Medlar 29 that we auctioned with this exact PCGS grade realized $4,920 in January 2020. Tonight, we see this desirable $500 easily surpassing that two year old figure.
Starting Bid: $2,500



20144 **Austin, TX- Republic of Texas $500 Apr. 24, 1839 Cr. A9 Medlar 29 PMG Very Fine 20 Net.**

The $500 is by far the rarest denomination from the Lone Star issue. This serial number 65-A example has both a "Funded and Cancelled" rubberstamp and cut cancel (with a triangle of missing paper) and has been severed and reattached. The note may have been intentionally severed for security purposes due to its high value and the potential for theft in the mail. Each half would have been mailed separately and reunited on the receiving end. In any case, the note has bright paper, good margins and color, and clear handwritten information.

Starting Bid: $1,000

Rare Treasurer of Colorado County Obsolete



20145 **Columbus, TX- Treasurer of Colorado County $2 Mar. 1862 Medlar 1 PMG Very Fine 20.**

A fully signed and issued example of this rare Texas scrip. At left panel is a white sailed ship against a dark background, with "Redeemable Sept. 1, 1863" above. Hatched light red "COUNTY SCRIP" underprint. "Receivable for all county dues for 1863" box at top center. The obligation states, "The Treasurer of Colorado Co. will pay to J. Jones or bearer TWO DOLLARS out of Appropriation for War Purposes." Signed by Alex Foltz as Treasurer and T.M. Campbell as Chief Justice. The only other example we have sold in recent times was a $10 note, graded PMG Fine 12 with rust, that brought $2,280 last year. This evening's offering is far superior regarding both technical merit as well as a lack of any discernable problems—a great note for the savvy Texas collector.

Starting Bid: $875



20146 **Houston, TX- Government of Texas $3 May 1 (?), 1838 Cr. H15A Medlar 57 PMG Choice Fine 15, Pen Cancelled.**

This example is quite clean and free of the usual cut cancels that often inhabit these notes. They have been replaced by two penned "Cancelled" annotations vertically across the face. No repairs or other meaningful condition impairments are noted.

Starting Bid: $750



20147 **Houston, TX- Government of Texas $10 Dec. 10, 1838 Cr. H17 Medlar 60 PCGS Gem New 66PPQ, CC.**

The highest graded example of this Medlar number to participate in any of our auctions, we originally auctioned this piece at our FUN 2015 auction, where it realized $2,937. It is well margined on all four sides and clearly exhibits its premium paper quality. The 66PPQ achievement is certainly an uncanny grade for any Government of Texas note. This beautiful $10 has a secretarial "Sam Houston" signature on his last day in office as president, December 10, 1838. Houston would serve another term as president of the Republic of Texas from December 13, 1841, to December 8, 1844.

Starting Bid: $1,000

UTAH



20148 **Salt Lake City, UT- Drovers Bank $1 July 1, 1856 G2a Rust 83 PCGS New 62.**

Notes from this bank are datelined both in Kansas (Leavenworth / Ft. Leavenworth / Leavenworth City) and Utah (Salt Lake City). Apparently, the plan was to have banks issuing identical notes at both ends of a trade route between the two cities. This plot, which probably involved circulating each other's notes far from home, never got off the ground. Many unissued notes were subsequently used as overprinted advertising flyers by others. A handsome note, designed and printed by W.L. Ormsby, this example incorporates a panoramic vignette of a mixed herd of cattle and sheep that occupies most of the face coupled with Ormsby's trademark orange bullseye back design comprising hundreds of tiny ONEs. PCGS notes small stains, which are not particularly distracting. This note was once part of the Eric P. Newman Collection.

Starting Bid: $625

VIRGINIA

Rare Complete Uncut Sheet



20149 **Mountain Cove, VA- Uncertain Issuer 5¢-10¢-20¢-25¢-50¢-$1 18__ Complete Uncut Sheet PMG Choice Very Fine 35.**

From issued notes, we know that this scrip was in use during the 1850s and was issued by at least two different persons; John D. Johnson and Robert T. Shannon. We have previously offered a pair of single issued notes. This is the only complete sheet that we have seen. The $1 note has a small hole.

Starting Bid: $625



20150 **Scottsville, VA- Bank of Scottsville $50 Aug. 15, 1861 as G26a Jones-Littlefield BS15-40 PMG Choice Fine 15.**

The bank introduced a $50 printed by Hoyer & Ludwig during the summer of 1861 after access to northern printers disappeared. The design is quite reminiscent of the work that the firm did for the Commonwealth when the first issue of notes was designed. It featured vignettes that were used on CSA treasury notes (T8 and T28) and made use of blue design elements for a striking effect. To the right of center, *Commerce* is seated while *Ceres*, crouching, holds an urn. PMG notes that this note was previously mounted. There are no repairs or other meaningful impairments.

Starting Bid: $2,000

WISCONSIN

Discovery Sutler Issue



20151 **29th Regiment, WI- H.M. and C.P. Mead, Sutlers 5¢ ND (ca. 1862-64) Keller-UNL Schenkman-UNL PMG Very Fine 30.**

This infantry Regiment served from September 27, 1862, until June 22, 1865. It participated in a number of battles, including the Battle of Port Gibson, the Siege of Vicksburg, and the Red River Campaign. The unit had one officer and 76 enlisted men who were killed or mortally wounded in action and lost another 3 officers and 242 enlisted men who died of diseases. This is the first appearance of this unlisted denomination from this unlisted unit in any of our public auctions.

Starting Bid: $500



20152 **Grand Rapids, WI- Wood County Bank $1 June 9(?), 1859 G2b Krause G2b PMG Fine 12.**

The Grand Rapids bank was organized in 1857 and failed in 1861, along with a large number of its sister Wisconsin free banks, due primarily to the collapse in southern state bond prices. The bank's notes were redeemed at 77¢ on the dollar, with $1,381 outstanding in 1863. This is the variety with text indicating $50,000 in capital. Excessively rare and possibly unique (the few other $1s offered over the years have been the $25,000 Capital variety). No repairs or meaningful impairments are noted.

Starting Bid: $600



20153 **Milwaukee, WI- Bank of Milwaukee $100 18__ G24 Krause G24 Proof PMG About Uncirculated 55 Net COC.**

Although organized in the mid-1830s, management disagreements that could not be resolved led to this territorial bank never opening. This unusual design created by Terry, Pelton & Co. included a vignette of Samson killing a lion flanked by vignettes of farmers at left and Washington with his horse at Dorchester Heights. The note is printed on India paper with sections from the signature spaces removed and then repaired; PMG also notes some less obvious tears. While not in the 1990 ABNCo Archives sale, this note was known to Haxby in Proof form. This note is possibly unique, or at least nearly so.

Starting Bid: $500

MILITARY PAYMENT CERTIFICATES

SERIES 471



20154 **Series 471 $10 PMG Superb Gem Unc 67 EPQ.**

Only this Series 471 $10 plus six other examples have earned the highest PMG grade awarded for this denomination and series. This is also the highest graded example to be a part of our auctions. Series 471 had only a First Printing for this denomination; therefore, we do not list "First Printing" in our title descriptions. The last PMG 67 EPQ example we auctioned realized $1,560 in October 2020.

Starting Bid: $625

SERIES 541



20155 **Series 541 $10 PMG Choice Uncirculated 63.**

PMG has graded five equal and only three Series 541 $10s higher. This is a well centered piece within balanced margins. The last example that we auctioned at this grade level realized $2,160 in May 2022.

Starting Bid: $750



20156 **Series 541 $10 PMG Choice Uncirculated 63.**

We have auctioned only one example graded higher than the piece in this lot. Our latest offering has an erasure at left.

Starting Bid: $500

SERIES 691

Superb Quality MPC with Low Binary Serial Number 10



20157 **Series 691 $5 First Printing PMG Gem Uncirculated 66 EPQ.**
Series 691 was intended for use in South Korea. It was shipped there circa 1969, but later was returned to the states. Suitability for circulation tests were performed on some of the notes around 1984. The tests were failed, and a Second Printing was ordered. This note bears both a low and binary serial number D00000010D. These have been realizing solid four-figure prices for regular serial numbered notes. This glorious example should shoot to the moon before it settles back down to earth.
Starting Bid: $750



20158 **Series 691 $5 Second Printing PMG Gem Uncirculated 66 EPQ.**
All of these Second Printing notes have serial numbers D025600xxD. With this gem bearing serial number D02560003D, this is about the lowest serial number we have seen from this printing. We sold another example for $2,000 recently. A great note, it will be a treasured piece for the winning bidder.
Starting Bid: $750

Fancy Serial Number D00999990D



20159 **Series 691 $10 First Printing PMG Superb Gem Uncirculated 68 EPQ.**
An utterly superb example, it is Top Pop for both First and Second Printings. Serial number D00999990D is a fancy number that is almost a radar as well, but for an extra zero at the beginning. We have sold some PMG Gem Unc 66 EPQ examples for around $1,500 each. This piece should sail past that figure in the opening moments of bidding.
Starting Bid: $1,000

Low Binary Serial Number 10



20160 **Series 691 $20 First Printing PMG Superb Gem Uncirculated 68 EPQ.**
Out of 175 Series 691, $20 MPC spread across two printings; this is the single-finest example that PMG has graded. Not only is it of impeccable quality, it bears a really low and binary serial number D00000010D. Last year we sold serial number D00000009D in a PMG Superb Gem Unc 67 EPQ holder for $1,500. This evening's offering is a point better and one can only speculate to its value.
Starting Bid: $625

Intriguing Rollover Pair



20161 **Series 691 $20 First Printing Rollover Pair PMG Superb Gem Unc 67 EPQ and PMG Gem Uncirculated 66 EPQ.**
Both of these notes with fancy serial numbers are plenty valuable individually. As a rollover pair from D00000999D to D00001000D, it should prove incredibly alluring to potential bidders. (Total: 2 notes)
Starting Bid: $625

Binary Serial Number Replacement



20162 **Series 691 $20 Replacement First Printing PMG Gem Uncirculated 66 EPQ.**
A scarce later issue replacement, our example is tied for Top Pop at PMG. Seen with a intriguing binary serial number D00001010. Over the past 15 years, we have sold a few gems, most with normal serial numbers, and they have sold in the range of $1,250 to over $8,000. We will let our clientele decide upon the value for this prize piece.
Starting Bid: $875

SERIES 692



20163 **Series 692 $10 PMG Gem Uncirculated 66 EPQ.**
PMG has graded only two examples higher than the well preserved beauty in this lot, with all four margins being in the 2-3mm width range. The back is well centered within balanced margins as well.
Starting Bid: $750

SERIES 701



20164 **Series 701 $20 Second Printing PMG Gem Uncirculated 66 EPQ.**
An incredible example of this Series 701 MPC that of which only a single 67 EPQ is graded finer at PMG. The note has a portrait of Robert Fulton and his steamship on the face and a rocky ocean vignette on the back. In our recent sale of Bim's Military Payment Certificates, the PMG Gem Uncirculated 65 EPQ sold for $3,600.
Starting Bid: $875

MISCELLANEOUS

20165 **(Heath, Laban) - 1869 - *The American Bond Detector and Complete History of All the United States Government Securities Under the Sanctions of The Treasury Department Washington D.C.* - 100 pages - Hardcover - Fine.**
A definite rarity in American numismatics, the book receives further description of its contents on the title page continuing with, "and containing superb illustrations in genuine tints, printed at the Treasury Department, from the original dies in the possession of the government of all the bonds issued under the acts of Congress from July 17, 1861 to March 3, 1868, together with a full description of all genuine plates and complete rules for the detection of counterfeits; also, valuable plates of existing coins, and important statistical tables." Eric Newman's research confirmed the author as being Laban Heath. Nineteen plates depict genuine bonds or their elements, two depict the face and verso of a counterfeit $1,000 bond of 1862, while the last plate depicts Internal Revenue stamps. The coin plates consist of five showing American colonial, state, and federal issues and three illustrating then current coins of the world. The ninth plate of coins is not in this volume and we believe it never was. This ninth plate is never mentioned in Heath's text. Heath states in the Introduction that there are nine plates of coins, but in List of Illustrations, Heath mentions there are only eight supplementary plates of coins. This example has eight plates of coins. Anyway, this renown book is known for the bond plates. For the most part, foxing is confined to the edges of the bonds and to the tissue guards. A few of the pages will have an edge tear. The spine cover is partially loose revealing underneath a possible long ago repair with newsprint for a backing. Overall, this tome remains in nice condition with the errata sheet glued in. In summary, it is certainly a great example of this important numismatic book. Treasury skullduggery concerning the publication of this book can be found in Eric Newman's excellent article, "Heath's Counterfeit Detectors: An Extraordinarily Successful Comedy of Errors" that is found within *The American Numismatic Association Anthology,* copyright 1991. When first sold, this book commanded a price of $16, later reduced to $10 due to lack of sales.
Starting Bid: $500

20166 **Ormsby, W.L. - 1852 - *A Description of the Present System of Bank Note Engraving Showing its Tendency to Facilitate Counterfeiting: To Which is Added a New Method of Constructing Bank Notes to Prevent Forgery he American Bond Detector and Complete History of All the United States Government Securities Under the Sanctions of The Treasury Department Washington D.C.* - 103 pages - Hardcover - Good.**
First-rate engraver Waterman Lilly Ormsby wrote this treatise on bank note engraving that is one of the rarest books on United States paper money. A study on this work turned up only five copies in 1985. Very few copies have been auctioned since then with this being only our second offering. For the book itself, both front and back covers are elaborately gold leafed and the same holds true for the edges of the pages. It measures approximately 10 by 13 inches and contains 13 beautifully detailed, superbly engraved plates, including a tri-color red, blue, and brown frontispiece that is plate 5. Plate 10 is labeled in the Contents as a portrait of American inventor Jacob Perkins. However, Perkins' small portrait in Roman dress is at the center of plate 10 surrounded by many vignettes found on Obsoletes. This volume was presented to James F. Babcock (Connecticut journalist, politician, and judge) "by his friend the author W.L. Ormsby" as penned on the front flyleaf. The front and back cover boards are loose. The first 99 pages are still held together, while the last few pages are held together separately. All plates and pages are present in the example in this lot and there is a second plate 12 included that is loose. In fact, individual plates from this opus have brought over $300 in our auctions. There is minor pencil writing found on some pages. Foxing is extensive throughout, but most of the plates display very little foxing. Also, almost every page has large water spots. However, most of those spots are confined to outside of the text. Nonetheless, this book would be a great addition to the library of any serious student of Obsoletes.
Starting Bid: $500



20167 **Disney Dollar $10 2007 Cinderella Rodgers R-133 PMG Superb Gem Unc 68 EPQ.**
This Top Pop Disney Store example with the T prefix has very close to perfect centering. The note announces at left, "Twenty Years of Disney Dollars 1987-2007." PMG has graded 181 examples of R-133. Only the note in this lot and one other were able to achieve the grade of 68 EPQ with none higher.
Starting Bid: $500



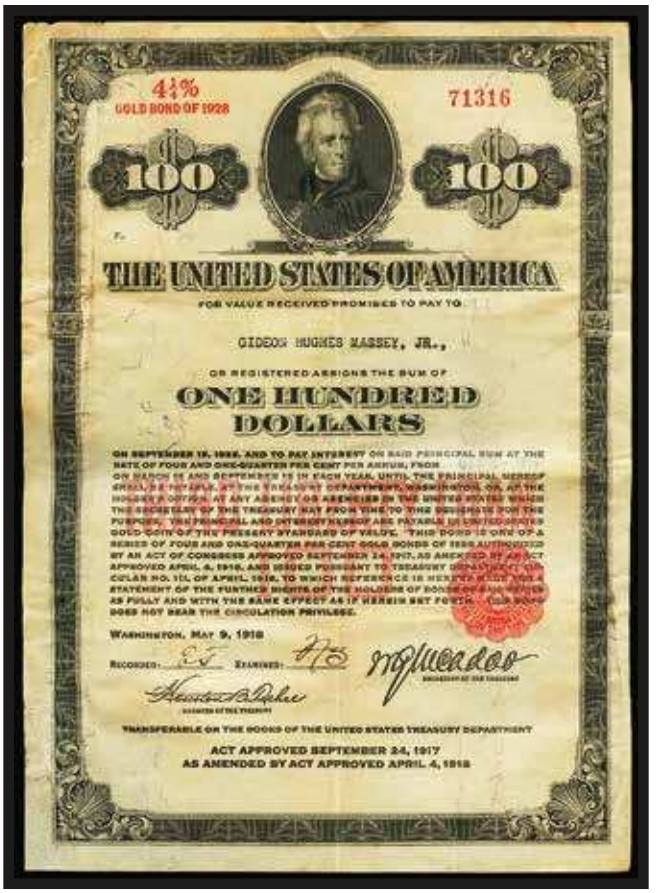
20168 **(First) Liberty Loan 3 1/2% Gold Bond of 1932-47 $50 June 15, 1917 Extremely Fine.**
This complete bond was issued in booklet form with 60 interest coupons. There are three attached pages of 20 coupons each, with every coupon alternating between amounts of 87¢ and 88¢, followed by the bond proper. This is only the third complete First Liberty Loan $50 bond that we have auctioned. The latest complete example that we offered occurred in September 2020 when we auctioned another raw XF for $2,040. The Joe I. Herbstman Collection of American Finance cites that of this particular bond, there are fewer than 30 examples known. A small stain is observed in the bottom margin of this embossed bond with three vertical folds.
Starting Bid: $1,000



20169 **Third Liberty Loan 4 1/4% Gold Bond of 1928 $50 May 9, 1918 PMG About Uncirculated 50.**

A "long" format bond, this piece has the last 3 of the original 17 interest coupons attached. This is a "long" bond as the coupons would have started with the fifth coupon. The "short bond" that preceded the acquiring of this "long bond" by the bearer had coupons 1 through 4. The Treasury seal at lower center is strongly embossed. Staining at upper right has been lightened.

Starting Bid: $500



20170 **Third Liberty Loan 4 1/4% Registered Gold Bond of 1928 $100 May 9, 1918 Very Fine.**

One of the few registered bonds that we have offered from the World War I Liberty Loan issues as nearly all have been coupon bonds. The Treasury seal is boldly embossed with individual stars being sharply defined. There is a small hole in the left border ornamentation.

Starting Bid: $750

End of Session One

SESSION TWO

NATIONAL BANK NOTES

ALABAMA



20171 **Selma, AL - $5 Original Fr. 399 The City National Bank Ch. # 1736 PMG About Uncirculated 53.**
The only southern First Charter that is available in this state of preservation, thanks to the foresight of some long forgotten individual who put away a group of these Selma fives many generations ago. This brightly colored and well printed beauty has just some minor repairs.
Starting Bid: $1,000

ARIZONA

Newly Reported Florence, Arizona $10 Plain Back



20172 **Florence, AZ - $10 1902 Plain Back Fr. 632 The First National Bank Ch. # 10998 PMG Very Fine 25.**
A rare Arizona bank which issued large notes only and had just $920 outstanding at the time the bank shut its doors forever in 1933. This bank issued only $10 notes and was the only bank in Arizona to utilize the $10-10-10-10 plate arrangement. This evenly circulated problem free example is just the ninth note to be reported from this tough charter. The stamped signatures are faint but legible and the paper is solid for the grade.
Starting Bid: $1,250



20173 **Nogales, AZ - $10 1902 Plain Back Fr. 632 The Nogales National Bank Ch. # (P)11012 PMG Very Fine 25.**
A rare bank from this avidly collected state with this piece one of fewer than a dozen large size in the census. The Nogales NB was the second of two issuers to operate in this southern Arizona locale. Overall, it was a rather short-lived venture, as the bank opened in 1917 and failed in 1931. This note, which is crossing the public auction block for the first time, is a decent mid-grade example with just a few small edge splits.
Starting Bid: $1,000



20174 **Nogales, AZ - $10 1902 Plain Back Fr. 632 The Nogales National Bank Ch. # 11012 PMG Very Fine 20.**
A rare bank from this avidly collected state with this piece one of a dozen large size in the census. The Nogales NB was the second of two issuers to operate in this southern Arizona locale. Overall, it was a rather short-lived venture, as the bank opened in 1917 and failed in 1931. This note, which is crossing the auction block for the first time, is a solid middle grade example that managed to avoid acquiring any impairments during its time in circulation.
Starting Bid: $1,000



20175 **Tucson, AZ - $10 1902 Plain Back Fr. 628 The Consolidated National Bank Ch. # 4287 PMG Choice Fine 15.**
An always in demand item as the most obtainable Arizona bank for state sets. This is a decent circulated example with nice color, problem free wear, and faint, but legible, stamped signatures.
Starting Bid: $750

CALIFORNIA



20176 **Covina, CA - $5 1882 Brown Back Fr. 477 The First National Bank Ch. # (P)5830 PMG Choice Fine 15.**
Covina was Charley Colver's hometown, and before his passing in 1998, he amassed the largest holding of Covina notes ever assembled. His collection, which we auctioned in May of 1999, contained nine of the seventeen notes now reported from this bank, as well as the only uncut sheet, a $5 Brown Back sheet which even at that time fetched $77,000. This evenly circulated and problem free piece, lot 1745 in that sale, was the only single $5 Brown Back reported on the bank, and twenty years later, it still is.
Starting Bid: $1,750

Beautiful Covina Value Back



20177 **Covina, CA - $10 1882 Value Back Fr. 577 The First National Bank Ch. # (P)5830 PCGS Very Fine 35.**
The sole $10 Value Back reported from this Los Angeles County bank and a note that was not part of the famed Charley Colver collection, although we are sure he would have loved to have owned this beauty. Featuring vibrant color and dark signatures, this scarce note has plenty of eye appeal. It represents a tough type and denomination for any California bank.
Starting Bid: $2,500

Near-Gem Covina Large Size



20178 **Covina, CA - $10 1902 Plain Back Fr. 633 The First National Bank Ch. # (P)5830 PMG Gem Uncirculated 65 EPQ.**
A lovely note from Charley Colver's hometown and an example that was Lot 1748 in our sale of Charley's collection in May 1999. Featuring wonderful color and fully original paper surfaces, it is a gorgeous piece that is the finest large size reported from here.
Starting Bid: $1,500



20179 **Covina, CA - $10 1902 Plain Back Fr. 633 The First National Bank Ch. # 5830 PMG Very Fine 25.**

Another large size note from this Covina bank, this one a $10 Plain Back. Once a part of Charley Colver's collection, this piece was lot 1751 in our 1999 sale of his collection. It is an evenly circulated and problem free note with great color and dark stamped signatures.

Starting Bid: $750



20180 **Covina, CA - $10 1902 Date Back Fr. 617 The Covina National Bank Ch. # (P)8222 PMG Very Fine 25.**

An exceptionally rare and desirable note from a Covina bank and a piece that was part of our sale of the Charley Colver collection in 1999. This institution is immeasurably the scarcer of Covina's two issuers, with the census showing just six large notes extant. Covina was Charley Colver's hometown (he served as its mayor for many years), so it comes as no surprise that he had two of the five notes in his holdings, including this evenly circulated and problem free example.

Starting Bid: $1,500



20181 **Covina, CA - $10 1929 Ty. 1 The Covina National Bank Ch. # 8222 PMG Very Fine 20.**

A scarce and much in demand Los Angeles County bank which is by far the harder to find of this community's two issuers. This pleasing mid-grade example shows even wear with just a small ink stain on the back.

Starting Bid: $750



20182 **Culver City, CA - $20 1929 Ty. 1 The First National Bank Ch. # 11732 PMG Fine 12.**

Although organized in 1920, this bank elected to issue small notes only, which it did until entering receivership in early 1932. This evenly circulated example is a new addition to the mere dozen pieces in the census and is only the second note from here to cross the auction block in almost ten years.

Starting Bid: $500



20183 **Del Rey, CA - $20 1929 Ty. 1 The First National Bank Ch. # 11041 PMG Very Fine 25.**

A moderately circulated example from one of California's tougher banks to obtain in small size. This is just the tenth 1929 Series example to be reported. It exhibits solid margins and problem-free wear.

Starting Bid: $750



20184 **Delano, CA - $20 1902 Plain Back Fr. 652 The First National Bank Ch. # 9195 PMG Choice Fine 15.**
Large notes only from this tiny Kern County agricultural community bank that was only in business from 1908 until the receiver arrived in 1927. To date, just six pieces are reported from this charter, including this example. However, this is the first note from here to cross the public auction block since we sold the Lowell Horwedel collection in 2004, where a raw Fine $10 brought $5,175. This circulated but intact offering is one of just two $20s reported.
Starting Bid: $2,000

Serial Number 1 Glendora Small Size



20185 **Serial Number 1 Glendora, CA - $20 1929 Ty. 1 The First National Bank Ch. # 8652 PMG Choice Uncirculated 64 EPQ.**
A crackling fresh and well margined serial number 1 example from this sought after Los Angeles County bank. It comes from the uncut sheet we sold as part of the Doovas collection in 1998, which has since been cut and has allowed six fortunate collectors to each own a single number 1 example. However, this is the first example from that cut sheet to make a public appearance since we sold this note in 2005.
Starting Bid: $1,500



20186 **Los Gatos, CA - $5 1929 Ty. 2 The First National Bank Ch. # 10091 PMG Choice Uncirculated 64 EPQ.**
A lovely, well embossed small size $5 from this Santa Clara County bank that falls just short of the Gem grade.
Starting Bid: $750

Monterey Series 1929 $20 Type 2 Uncut Sheet



20187 **Serial Number 1 Monterey, CA - $20 1929 Ty. 2 The First National Bank Ch. # 7058 PMG Choice About Unc 58.**

A great serial number 1 Type 2 $20 uncut sheet from this Monterey bank that is making its first public appearance since our 2001 FUN auction. It is one of two number 1 sheets known from this popular California bank, the other being a Type 2 $10 sheet that we last sold in our 2021 FUN auction. This well margined serial number 1-6 sheet shows only minimal traces of handling in the margins with no folds visible through the holder, and embossing is easily seen on the back. PMG has correctly noted a set of penciled initials between the fifth and sixth notes on the face. A great opportunity for the collector looking to add an uncut sheet from this bank.

Starting Bid: $3,750



20188 **Napa, CA - $20 1929 Ty. 1 The First National Bank Ch. # 7176 PMG Gem Uncirculated 65 EPQ.**
A well preserved piece from California's wine country that has ample margins all around and superb paper surfaces.
Starting Bid: $750

Serial Number 1 Pacific Grove



20189 **Serial Number 1 Pacific Grove, CA - $5 1929 Ty. 1 The First National Bank Ch. # 13375 PMG Choice About Unc 58.**
A lovely serial number 1 example from this upscale Monterey County location from a sheet that was cut at least a couple of decades ago. However, none of those half dozen notes from the sheet have made a public appearance since 2014. This is the "B" position note from the sheet. It is nicely centered with plenty of original embossing and no discernable evidence of circulation seen through its third party holder.
Starting Bid: $1,500



20190 **Pacific Grove, CA - $10 1929 Ty. 2 The First National Bank Ch. # 13375 PMG Choice About Unc 58.**
While hardly classifying as rare, notes from this upscale Monterey County location are always in demand. Aside from a couple serial number 1 notes, this is about the finest example we have been able to offer from here.
Starting Bid: $750

Serial Number 1 Pacific Grove Uncut Sheet



20191 **Serial Number 1 Pacific Grove, CA - $20 1929 Ty. 2 The First National Bank Ch. # 13375 Uncut Sheet PMG Choice Uncirculated 63 EPQ.**
A beautiful uncut sheet on this popular charter number that is nicely preserved with ideal color and embossing. While long listed in the census, this serial number 1-6 Type 2 $20 sheet has never appeared at public sale, according to Track & Price. Well margined on both sides, it shows no folds or other evidence of handling.
Starting Bid: $3,750

Third Reported Porterville Small Size



20192 **Porterville, CA - $10 1929 Ty. 1 The First National Bank Ch. # 6808 PMG Choice Fine 15.**
While eight large size are known from this scarce northern California one bank town, it is excessively rare in small with only two pieces in the census. The paucity of survivors is undoubtedly due to the fact that the bank liquidated in November of 1930, shortly after the beginning of the small size era. Tonight, we are pleased to offer a new addition to the census that becomes the third reported small size from this tough charter. It is a pleasing evenly circulated note with nary a problem save honest wear. It joins the other two 1929 Series examples from here - a PMG Very Fine 25 $10 that we sold in our 2019 Long Beach auction for $5,040 and a PMG 35 EPQ $20 that brought $12,000, also in that same 2019 sale.
Starting Bid: $2,000

Rare Salinas Large Size - One of Four Notes Reported
First Auction Appearance Since 1990



20193 **Salinas, CA - $20 1882 Date Back Fr. 552 The First National Bank Ch. # (P)5074 PMG Choice Fine 15.**
A truly rare note from this Monterey County bank that was only in business from 1897 until it was absorbed by the Bank of Italy in 1923. It is one of just four notes reported from this charter, none of which have crossed the public auction block since John Hickman sold Philip Krakover's 1902 $20 Plain Back in March of 1990. Not surprisingly, this is the only 1882 $20 Date Back reported and, while long listed in the census, it is making its first public appearance. While Salinas, known as "The Salad Bowl of the World," now has a population exceeding 150,000, it was a simple farming community of less than 4,000 souls when this note was issued. Although this piece has seen some circulation, it retains an attractive appearance with solid paper, excellent color, and dark pen signatures. A great note for one fortunate collector of the Golden State.
Starting Bid: $2,500

Serial Number 1 Salinas Small Size



20194 **Serial Number 1 Salinas, CA - $5 1929 Ty. 1 The Salinas National Bank Ch. # 13380 PMG About Uncirculated 55 EPQ.**
The first serial number 1 example to be reported from this late-chartering Monterey County bank that issued small size only. It is the bottom note from the first sheet of $5s issued by the bank and it is a bright, well embossed note with only light handling.
Starting Bid: $1,250



20195 **San Francisco, CA - $5 1870 Fr. 1136 The First National Gold Bank Ch. # 1741 PMG Fine 12.**
A pretty National Gold Bank Note that was popular in the West because it was payable in gold coin. The pleasing overall color is composed of yellow paper plus red and black inks. The all-important gold coin vignette on the back is very clear for the grade. PMG comments "Ink," which is a circular spot in the left vignette. Overall, it is a satisfying example for the type. Even at the Fine grade level these tend to sell for a few thousand dollars.
Starting Bid: $1,750

$20 San Francisco National Gold Bank Note

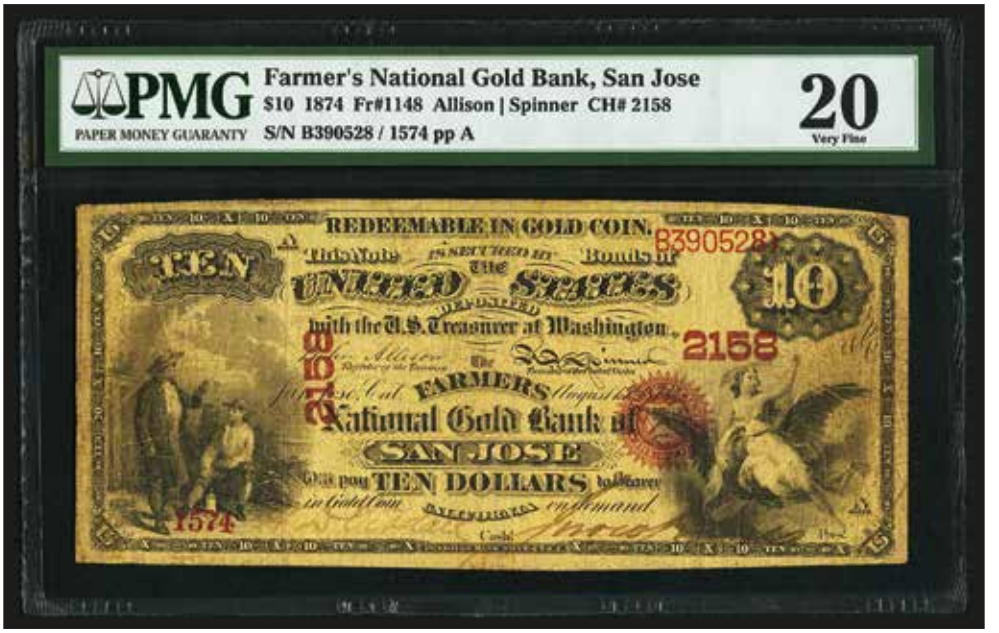


20196 **San Francisco, CA - $20 1875 Fr. 1153 The First National Gold Bank Ch. # 1741 PMG Fine 12.**
Any $20 National Gold Bank Note is a significant item, even in well circulated condition such as this example. This offering has had some repair work but still faces up quite nicely for the grade. This design ranked No. 58 in that well-executed dissertation on America's financial history, 100 Greatest American Currency Notes.
Starting Bid: $5,000



20197 **San Francisco, CA - $20 1882 Brown Back Fr. 502 The San Francisco National Bank Ch. # (P)5096 PMG Very Fine 25 EPQ.**
A nice $20 Brown Back from this major San Francisco issuer that would serve as a perfect representative of the type in any collection of middle grade Nationals. The margins are ample and the officers' signatures are stamped in a vivid black ink as fresh and evident as in the era when they were placed on the note.
Starting Bid: $750

Appealing $10 San Jose National Gold Bank Note



20198 **San Jose, CA - $10 1874 Fr. 1148 The Farmers National Gold Bank Ch. # 2158 PMG Very Fine 20.**
Our example is a rare $10 National Gold Bank Note in a better state of preservation. PMG has graded only three examples in all grades combined, a Fine 15 and two at Very Fine 20, including this example. This pleasing example has had some minor restorations, but otherwise, is an attractive piece with excellent color and signatures, along with a boldly defined gold coin vignette on the back. In our 2019 ANA auction, we sold a PCGS Very Fine 20 example for $16,800.
Starting Bid: $5,000



20199 **Sebastopol, CA - $20 1929 Ty. 1 The Sebastopol National Bank Ch. # 11161 PMG Very Fine 20.**

While just over a dozen small size are reported from this popular Sonoma County bank, they must be rather tightly held as none have been offered in any public venue since 2008. This new-to-the-census $20 exhibits just honest wear.

Starting Bid: $750



20200 **Upland, CA - $10 1902 Plain Back Fr. 625 The First National Bank Ch. # 8266 PMG Very Fine 25.**

Another scarce large size note from this San Bernardino County bank and one of only ten pieces in the census. It is an attractive $10 Plain Back which was once part of the Lowell Horwedel collection that we sold in 2004. Some light staining has been noted by PMG.

Starting Bid: $1,000



20201 **Upland, CA - $10 1929 Ty. 2 The First National Bank Ch. # 8266 PMG Choice About Unc 58.**

A lovely note which is by far the finest Series 1929 example reported to date from this in demand San Bernardino County bank. It shows no discernable evidence of circulation through its holder and it also represents a tougher type and denomination from here.

Starting Bid: $750

Difficult to Locate Upland, CA Issuer



20202 **Upland, CA - $5 1902 Plain Back Fr. 600 The Commercial National Bank Ch. # (P)9570 PMG Choice Very Fine 35.**

One of the finest survivors from one of the rarest banks in Southern California's San Bernardino County. This institution is by far the more difficult of Upland's two issuers to obtain, having issued large notes only before disappearing forever in 1927. One of just nine pieces reported, it is a bright, well margined $5 with lovely pen signatures and just some light folds.

Starting Bid: $1,750

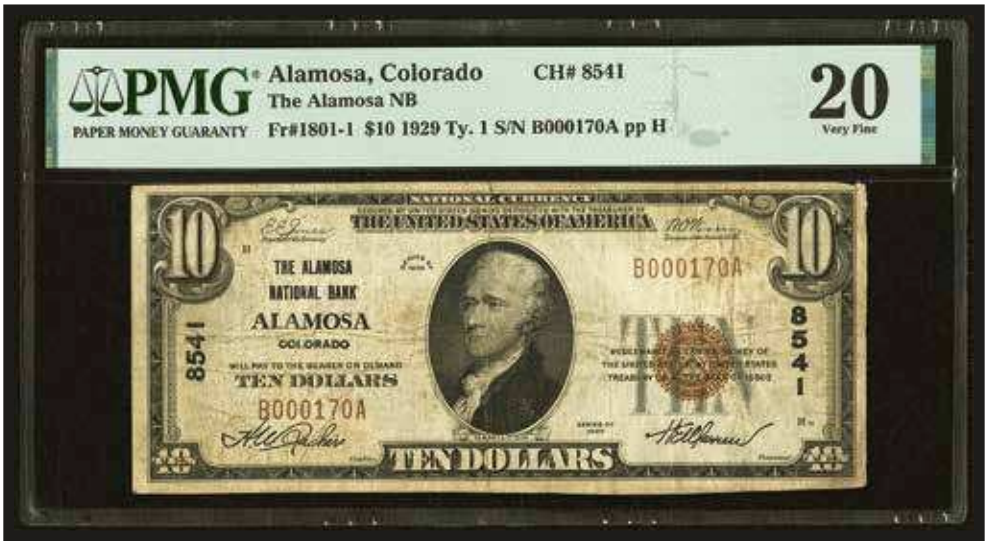


20203 **Upland, CA - $20 1902 Plain Back Fr. 652 The Commercial National Bank Ch. # (P)9570 PMG Very Fine 30.**

Another attractive note from this scarce large-only Upland bank, this one a $20 Plain Back with sharp ink colors and moderate circulation.

Starting Bid: $1,000

Rare Alamosa Small Size - First Public Offering Since 2006



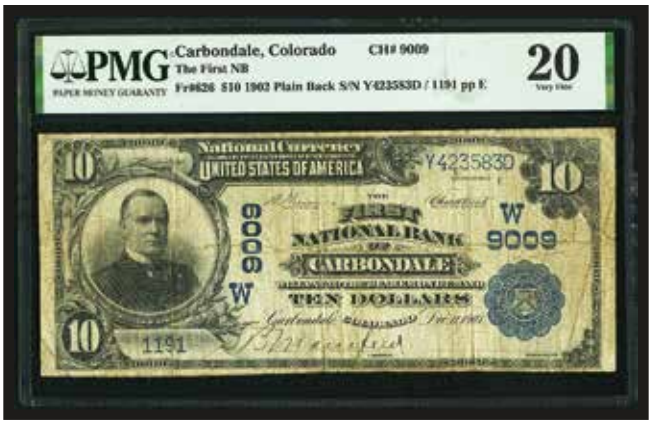
20204 **Alamosa, CO - $10 1929 Ty. 1 The Alamosa National Bank Ch. # 8541 PMG Very Fine 20.**
From an excessively rare valley community bank, this is just the fourth note to be reported and the first to make a public appearance since 2006. This bank opened in 1907 and maintained a minimal circulation as, in 1935, it had just $6,250 outstanding, including just $230 in large size. Prior to this evening, no large and only three small size were listed in the census. Of that number, just one piece has ever crossed the auction block, and that was over 15 years ago. This moderately circulated $10, which shows even wear with just some light staining, should prove of significant interest to both the Colorado as well the Series 1929 collectors.
Starting Bid: $2,000



20205 **Boulder, CO - $50 1902 Plain Back Fr. 682 The First National Bank Ch. # (W)2352 PMG Very Fine 20.**
This Boulder bank issued only high denomination $50s and $100s in the Second and Third Charter periods, and survivors are highly treasured by the collectors of this state. This Fifty is one of barely a dozen large size reported and made its last public appearance in a 2011 auction. It has had some minor repairs but retains excellent color and clear signatures.
Starting Bid: $1,000

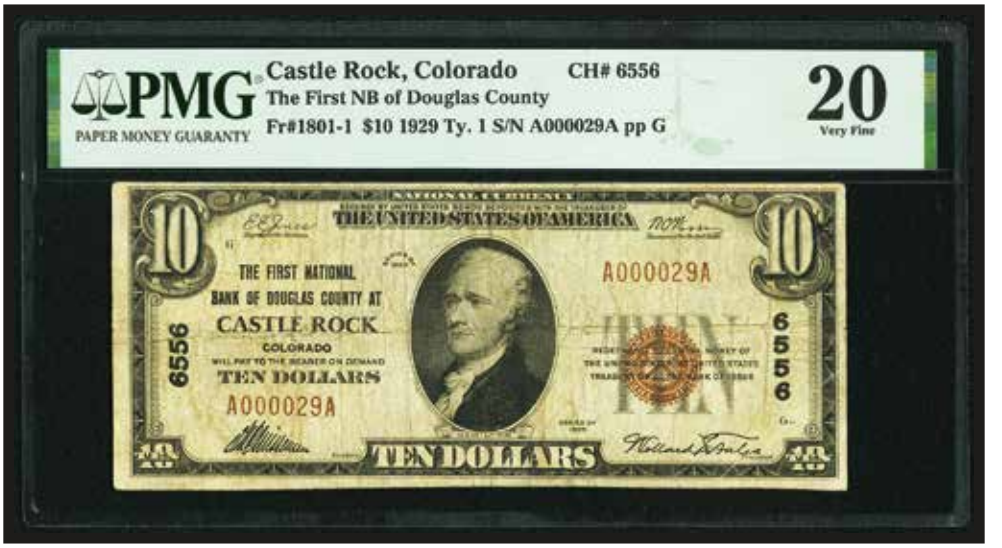


20206 **Boulder, CO - $100 1929 Ty. 1 The First National Bank Ch. # 2352 PMG Very Fine 30.**
A scarce and popular note from a bank which issued high denomination examples only in small size. This offering, which bears low serial number 15, is one of just six Type 1 $100s in the census. It is a moderately circulated note with a couple of small edge tears.
Starting Bid: $750

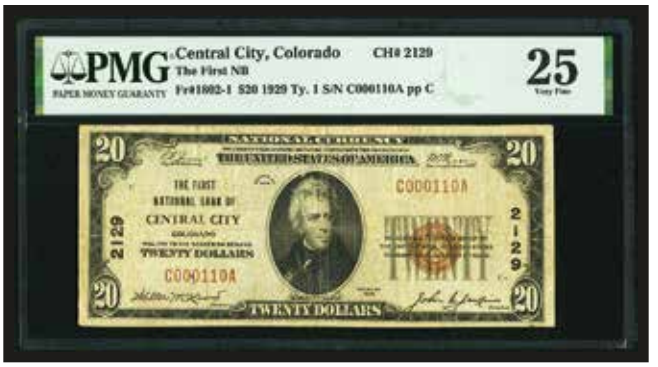


20207 **Carbondale, CO - $10 1902 Plain Back Fr. 626 The First National Bank Ch. # (W)9009 PMG Very Fine 20.**
While small notes from this one bank community are seen rather frequently, large examples are another matter entirely, with the census standing at only five pieces. Tonight's offering is a new addition to that small group and this $10 shows even wear along with the bold pen signature of the bank's cashier.
Starting Bid: $875

Rare Castle Rock, Colorado Small Size



20208 **Castle Rock, CO - $10 1929 Ty. 1 The First National Bank of Douglas County Ch. # 6556 PMG Very Fine 20.**
From an extremely rare bank with a great title, this is one of only six small size reported from here and is a note that was last on the market in a 2008 auction. It is a pleasing mid-grade example with just a minor edge repair. In our 2020 Long Beach auction, we sold another small size from this charter that was slightly higher in grade for $6,600.
Starting Bid: $2,500



20209 **Central City, CO - $20 1929 Ty. 1 The First National Bank Ch. # 2129 PMG Very Fine 25.**

While Black Charter territorial examples abound from this institution, later issues are quite difficult to obtain. Small size examples are especially scarce as the census stands at just five pieces, none of which have been offered at public sale since 2009. This crisp, well margined $20 is one of that quintet and it maintains a pleasing appearance with just some lightening of a minor rust stain.

Starting Bid: $1,250



20210 **Colorado Springs, CO - $5 1882 Date Back Fr. 534 The First National Bank Ch. # (W)2179 PMG Fine 12.**

A scarce early note from this Colorado Springs bank that was last publicly offered in a 2006 auction. This Second Charter $5 exhibits honest wear and retains legible stamped signatures.

Starting Bid: $600



20211 **Colorado Springs, CO - $100 1929 Ty. 2 The Exchange National Bank Ch. # 3913 PMG Very Fine 25.**

A crisp mid-grade example of this tougher type and denomination from this Colorado Springs bank and the first such piece to be publicly auctioned in over ten years. It retains original embossing with just a small edge split noted by PMG.

Starting Bid: $750



20212 **Cortez, CO - $5 1902 Plain Back Fr. 600 The Montezuma Valley National Bank Ch. # 9100 PMG Very Fine 20.**

A pleasing mid-grade large size note that hails from the only collectible bank in this small Colorado community. It is one of just nine large reported from this charter and it is also a note that we last handled in our May 1999 auction. It exhibits even wear and retains faint, but legible, stamped signatures.

Starting Bid: $1,000

Rare Delta, Colorado Red Seal - One of Two Reported



20213 **Delta, CO - $20 1902 Red Seal Fr. 641 The Delta National Bank Ch. # (W)8675 PMG Fine 12.**

A great Colorado rarity from a short-lived large only bank that was chartered in 1907 and operated until being liquidated in 1923. This is one of just two Red Seals reported from this Delta County charter and the only one of the pair to have ever made a public appearance. Its last offering was in the sale of the Mayer collection in 2008, and it has been off the market since that time. It has seen some circulation but retains solid paper for the grade, as well as a bold red overprint. It is also one of just a dozen or so notes overall reported from this tough charter.

Starting Bid: $3,000



20214 **Denver, CO - $5 1902 Date Back Fr. 594 The Federal National Bank Ch. # (W)10064 PMG Very Fine 30 EPQ.**

An attractive note from this scarcer Denver bank that bears a popular "Forbidden Title." Only open for business from 1911 to 1915, this is just the eighth piece to be reported but, more importantly, it is only the second example to cross the public auction in 25 years. It is a bright and original $5 with great color and dark pen signatures.

Starting Bid: $750

One of Four Known - First Offering Since 2008



20215 **Dolores, CO - $5 1902 Plain Back Fr. 606 The First National Bank Ch. # (W)10770 PMG Fine 12.**

An excessively rare note from the only issuer in this small Montezuma County locale. The bank issued large $5 examples only before bowing out in 1927, with the census showing just four pieces extant including this note. Track & Price shows that all four have been ensconced in collections for many years, with the last public offering occurring in a 2008 auction. Well circulated but intact, a real rarity from this popular state.

Starting Bid: $1,250

Serial Number 1 Durango Large Size



20216 **Serial Number 1 Durango, CO - $10 1902 Date Back Fr. 619 The Burns National Bank Ch. # (W)9797 PMG Very Fine 30 EPQ.**
A wonderful serial number 1 example from this southwestern Colorado bank that, while long reported in the census, is crossing the auction block for the first time. According to the National Currency Foundation census, it is one of only four number 1 Blue Seals reported for the entire state of Colorado and only the second of that quartet to be publicly offered in 30 years. This boldly pen signed Date Back hails from the "A" plate position making it truly the first note issued by this private name bank. Appropriately, it bears the signature of T(homas) D. Burns as President who served in that capacity from 1910 until 1915. Aside from some storage folds, it is a bright and original piece that also retains its full top selvage. A great Colorado note fit for the finest of collections.
Starting Bid: $5,000



20217 **Idaho Springs, CO - $5 1902 Plain Back Fr. 598 The First National Bank Ch. # (W)2962 PMG Very Fine 25.**
Another note from this tough Colorado bank with this $5 Plain Back last on the market in our 2011 Central States auction. It is a pretty, pen signed example with sharp ink colors and traces of original embossing.
Starting Bid: $1,250

Rare Idaho Springs Red Seal



20218 **Idaho Springs, CO - $20 1902 Red Seal Fr. 639 The First National Bank Ch. # (W)2962 PMG Very Good 10 Net.**
A great note from a scarcer large-only Colorado bank that failed in 1931. Last on the market in a 1982 Larry Briggs auction, this offering is one of just two Red Seals reported from this popular bank and the only $20. It is well circulated and has had some repairs yet it maintains a decent appearance for its assigned grade.
Starting Bid: $1,250



20219 **Las Animas, CO - $20 1902 Plain Back Fr. 660 The First National Bank Ch. # 6030 PMG Very Fine 25.**

A scarce note from the only bank to issue in rural Bent County. This solid mid-grade $20 is one of only a dozen or so large size reported from this charter.

Starting Bid: $750



20220 **Las Animas, CO - $20 1902 Plain Back Fr. 660 The First National Bank Ch. # 6030 PMG Very Fine 20.**

A scarcer southwestern Colorado bank in large size with less than a dozen notes in the census. This evenly circulated $20 last crossed the auction block in 2001.

Starting Bid: $750



20221 **Littleton, CO - $10 1902 Plain Back Fr. 624 The First National Bank Ch. # (W)7533 PMG Very Good 10.**

This community is right outside Denver and is now a popular destination for transplants to Colorado. As such, the popularity of notes from this locale has increased, but the supply is still paltry at best. This offering is one of just five large in the census, none of which have appeared at public sale since 2009. This is a well circulated but intact $10 that retains decent color and legible signatures.

Starting Bid: $750



20222 **Loveland, CO - $10 1902 Plain Back Fr. 624 The First National Bank Ch. # (W)7648 PMG Very Fine 20.**

A much scarcer Colorado bank with barely a dozen large size reported. A new addition to the census, this moderately circulated $10, which has had some minor repairs, features a bold overprint and legible stamped signatures.

Starting Bid: $750

Rare Series 1875 $5 Colorado Territory Note



20223 **Pueblo, CO - $5 1875 Fr. 401 The First National Bank Ch. # 1833 PMG Very Good 8.**

A rare note from this Colorado bank, it is one of only three Series 1875 Territorial examples reported from here, all of which are Fives. Like the other two known pieces, this example is well circulated and has a few minor flaws but, considering its level of wear; it remains quite attractive with pleasing color and bold pen signatures. PMG mentions a foreign substance. In our 2015 Central States auction, we sold a PCGS Very Good 8 example for over $6,000.

Starting Bid: $2,500

Scarce Rifle, CO Large Size



20224 **Rifle, CO - $10 1902 Date Back Fr. 616 The First National Bank Ch. # (W)6178 PMG Very Good 10.**
A new discovery from this scarce western Colorado bank and the first example to ever appear in one of our auctions. Bearing one of the greatest town names to be found on a Colorado National, this bank was the sole issuer in this community of 700 souls and was only in business from 1901 until it failed in 1925. This is just the eighth note to be reported and only the second to be publicly offered in over ten years. This $10 is rather circulated but retains solid paper for the grade.
Starting Bid: $2,500

Rare Wellington, CO Small Size



20225 **Wellington, CO - $20 1929 Ty. 1 The First National Bank Ch. # 7793 PMG Very Fine 25.**
A great note from this very scarce Larimer County bank and only the second piece from here to ever appear in one of our auctions. The sole issuer in this northern Colorado location, the First National Bank, was only in business from 1905 until the receiver arrived to close the doors in 1933. This bright and crisp $20 is one of just eight small size reported and is crossing the public auction block for the first time. In our 2019 Long Beach auction, we sold an identically graded $10 for $3,360.
Starting Bid: $1,500

CONNECTICUT



20226 **Hartford, CT - $10 1875 Fr. 416 The American National Bank Ch. # 1165 PMG Very Fine 25.**
A nice First Charter note from a scarce large-only Hartford bank that liquidated in 1912. It is also a new addition to the census of this scarcer issuer that had only ten notes reported. Featuring sharp ink colors and bold vanity pen signatures, it is easily the finest of just two 1875 $10s now reported from this institution. It does have the typical New England trim but its overall eye appeal more than makes up for its tight margins.
Starting Bid: $1,000



20227 **Hartford, CT - $5 1902 Red Seal Fr. 587 The Hartford National Bank Ch. # (N)1338 PCGS Choice New 63PPQ.**

Cherry red inks and boldly accomplished signatures contrast against bright and deeply embossed paper surfaces. This is one of only two Uncirculated Third Charter Red Seals for the bank. We sold this same note for just under $1,500 in a significantly weaker 2016 market. A wonderful representative for any State Capital set.

Starting Bid: $875

The Only First Charter Five



20228 **New London, CT - $5 Original Fr. 397a The National Union Bank Ch. # 1175 PMG Very Good 8.**

Four examples are listed in the census for this large only bank that closed with the expiration of its charter in 1882. The others are an Ace and a pair of Lazy Deuces. In 2018 we sold the Original Series Ace, graded PMG Fine 12 with Minor Repairs, for $5,500. One of the Lazy Deuces sold at auction thirty years ago. A note in a comment-free holder that will hold massive appeal to any serious collector of Connecticut notes or just rare National Bank Notes in general.

Starting Bid: $1,000



20229 **Norwalk, CT - $5 1875 Fr. 401 The National Bank of Norwalk Ch. # 942 PMG Very Fine 30.**

An attractive early note that is just the second 1875 $5 to be reported and the first of the pair to ever make a public appearance. It features sharp ink colors, bold pen signatures, and a few minor edge tears.

Starting Bid: $750

The Only $5 First Charter Known



20230 **Norwich, CT - $5 Original Fr. 394b The First National Bank Ch. # 458 PMG Very Fine 25.**

The second banking institution with this name, the first of which lasted less than a year and has left no known survivors. This bank, charter 458, was organized in June 1864, a month after the previous bank closed up shop. Pleasing signatures are seen of Lewis A. Hyde as Cashier and L.W. Carroll as President. Two dozen notes are enumerated in the NBN census, with First Charters represented by five Aces and a single Deuce. This bright, colorful, and evenly circulated Original Series Five is the only example known for the bank. Rare and incredibly desirable.

Starting Bid: $1,250



20231 **Stafford Springs, CT - $10 1902 Plain Back Fr. 626 The First National Bank Ch. # (N)3914 PMG Very Fine 30.**

While the census figures would lead one to believe that this Tolland County bank, is not terribly rare, the marketplace reality is quite different. Although sixteen large size are reported, the last public offering was in 2015 when a raw Very Fine $10 sold at auction for over $3,800. Tonight's offering is a welcome new addition to the census and provides an opportunity for today's collectors to add this charter to their holdings. This piece is an evenly circulated and nicely margined $10 with a pleasing overall appearance.

Starting Bid: $1,500

The Bank's Only Lazy Deuce



20232 **Stamford, CT - $2 1875 Fr. 390 The Stamford National Bank Ch. # 1038 PMG Very Good 10.**

With two dozen examples known, this large only Stamford bank is not rare, but as a type is scarce. There are two Aces, a Five, and a Ten. This note represents the only Lazy Deuce known for this institution. It is from plate position A and carries wider sheet margins along the top as well as on both sides. Housed in a comment-free holder and we can only assume destined to see spirited bidding before the hammer falls this evening.

Starting Bid: $1,250

DELAWARE

Splendid Delaware First Charter Type Note



20233 **Milford, DE - $10 1875 Fr. 417 The First National Bank Ch. # 2340 PCGS Banknote Choice AU 58.**

A wonderful First Charter note from Delaware, it has been endowed with wide margins, bright paper, superb color, and exceptional signatures. The First National Bank represents an opportunity to find a stunning First Charter type note from the state of Delaware. While common enough during the Third Charter period, First and Second Charters do not appear often. We first sold another $10 note in our 2018 FUN sale, graded PMG About Unc 58 EPQ, for $5,520. That same year we sold a PMG About Unc 55 with a tear for $3,600. In 2019, we sold a PMG About Unc 58 EPQ for $4,200. This evening's offering should fair quite well in a far stronger market.

Starting Bid: $1,250

DISTRICT OF COLUMBIA



20234 **Washington, DC - $100 1902 Plain Back Fr. 702a Federal-American National Bank Ch. # (E)10316 PMG Very Fine 30.**

One of only a handful of $100 Plain Backs known from the District, with this institution the sole issuer of this type and denomination. The last reported sale in the Track & Price archive came back in 2019, when we sold a PMG Very Fine 25 example for $3,120. This piece, which displays engraved bank signatures along with the scarcer Napier-Thompson Treasury signatures, is slightly higher in grade with just a couple minor ink spots on the back.

Starting Bid: $1,250

FLORIDA

Rare Alachua Small Size - One of Three Known



20235 **Alachua, FL - $10 1929 Ty. 1 The First National Bank Ch. # 8980 PMG Fine 12.**

A truly rare note from the only bank to issue in this small north Florida community. The census shows just five large and three small examples extant from this location. This offering is one of the three Series 1929 notes in the census and only the second such piece that we have been able to offer. One of the other two reported notes has never appeared at public sale, while the other, another $10 in a PMG Very Fine 25 holder, brought $10,200 in our recent Central States auction. This example has seen its share of circulation and has some minor rust stains, but it is still a more than acceptable small size note from this rare Florida charter.

Starting Bid: $2,000



20236 **Arcadia, FL - $10 1929 Ty. 1 The First National Bank Ch. # 5534 PMG Very Fine 25.**

Notes from this bank are scarce in small sand large sizes, a feature we shall see more than a few times in descriptions of Series 1929 examples from the Sunshine State. Not only were Florida banks hit hard by the Great Depression, but several economic and natural disasters caused a ruinous contraction in the state's economy, which affected virtually every bank in the state. As bankruptcies mounted and capital fled, many banks went belly up, with even the strongest of the lot issuing considerably fewer small notes than large. This evenly circulated $10 is one of just ten small size in the census.

Starting Bid: $750



20237 **Clearwater, FL - $20 1929 Ty. 1 The First National Bank Ch. # 12905 PMG Choice Very Fine 35.**

One of the finer examples that we have been able to offer from this Pinellas County locale. This $20 is a bright, sharply inked note with light, even wear.

Starting Bid: $750



20238 **De Funiak Springs, FL - $10 1929 Ty. 1 The First National Bank Ch. # 7404 PMG Choice Fine 15.**

An evenly circulated example from this much sought after Panhandle bank. It is an old friend that we first sold in our January, 1992 Orlando CAA sale.

Starting Bid: $750



20239 **Low Serial Number 4 DeLand, FL - $5 1929 Ty. 2 The Barnett National Bank Ch. # 13388 PMG Choice Uncirculated 63 EPQ.**

With the demise of the First National Bank of DeLand in July of 1929, the town was left without a nationally chartered bank. That gap was filled in October of 1929 when the Barnett NB of Deland received its charter. This institution was an offshoot of the Barnett NB of Jacksonville and was owned in its entirety by that bank. Unlike many other states, Florida law did not allow branch banking by nationally chartered institutions, so a new charter had to be obtained for the Deland operation, which was organized with its own board of directors as though it was an independent entity. This proved so cumbersome that Barnett elected not to charter any other national banks, although it did expand into other cities such as Avon Park and Cocoa with state chartered institutions. This example is a real beauty that displays everything a collector could desire, right down to its single digit serial number A000004.

Starting Bid: $750



20240 **Fernandina, FL - $10 1929 Ty. 1 The First National Bank Ch. # 4558 PMG Choice Uncirculated 63.**

A lovely note and a rare piece indeed from this elusive Nassau County issuer. This well preserved $10 is tied for the finest graded note we have ever been able to offer from this charter.

Starting Bid: $1,000



20241 **Homestead, FL - $10 1929 Ty. 1 The First National Bank Ch. # 13641 PMG Very Fine 30.**

An evenly circulated and crisp note from the only bank chartered in this Dade County location. Although not truly rare, notes from this community are highly sought after.

Starting Bid: $625



20242 **Key West, FL - $5 1902 Plain Back Fr. 602 The First National Bank Ch. # 4672 PMG Very Fine 20.**

A decent large example from one of the most avidly collected locales in the entire country. This new addition to the census displays moderate wear, pleasing color, and legible stamped signatures. PMG has noted a couple of pinholes that have little effect on eye appeal.

Starting Bid: $1,750



20243 **Lake City, FL - $5 1929 Ty. 2 The First National Bank Ch. # 7540 PMG Choice Uncirculated 63 EPQ.**

This bank was the county seat of rural Columbia County. An incredibly well embossed example that is the finest we have sold. It wields wide margins, bold inks, and the visual impact of a superior grade. In recent years we have sold a PMG AU 58 for $3,000 and a PCGS AU 58 PPQ for $4,312. Both notes were two serial numbers from the present offering.

Starting Bid: $1,500

Newly Reported Lakeland Uncut Sheet



20244 **Lakeland, FL - $5 1929 Ty. 2 The Florida National Bank Ch. # 13370 Uncut Sheet PMG Choice Extremely Fine 45 EPQ.**

A nice uncut sheet from this small size only-issuing Polk County bank that is new to the census and being offered to the collecting fraternity for the first time. While five uncut sheets are listed in the Track & Price census for this bank, only one, the serial number Type 2 $5 sheet, has been offered at public sale in over twenty years. This sheet is well margined and embossed with just a few light folds.

Starting Bid: $2,500



20245 **Live Oak, FL - $20 1929 Ty. 1 The First National Bank Ch. # 6055 PMG Very Fine 25 EPQ.**

By no means a common small note from the sole issuer in this Suwannee County locale. This example bears one of the more appealing town names to be found on a Florida National. Only a dozen or so 1929 Series examples are reported extant including this pleasing mid-grade $20 that retains original surfaces.

Starting Bid: $1,000



20246 **Palatka, FL - $20 1929 Ty. 1 The Putnam National Bank Ch. # 4813 PMG Very Fine 25.**

A very scarce note from a bank which issued only Type 1 small size before the receiver arrived to close the bank in 1932. One of just seven 1929 Series examples reported, this is a bright and crisp $20 exhibiting only moderate wear.

Starting Bid: $1,125

Challenging 1882 Brown Back



20247 **Pensacola, FL - $20 1882 Brown Back Fr. 504 The American National Bank Ch. # (S)5603 PMG Very Fine 25.**

The American National Bank of Pensacola was a panhandle bank that was chartered on October 22, 1900 and it survived through to the end of the National Banking era. A rare note as there are scant few Brown Backs listed for the entire state of Florida. It is an evenly circulated piece with good color, body, and signatures. Above all else it has been endowed with huge margins on all sides. This is only the second $20 Brown Back we have sold, with the other a problemed rag of a note.

Starting Bid: $1,250



20248 **Tarpon Springs, FL - $5 1902 Plain Back Fr. 609 The First National Bank Ch. # 12274 PMG About Uncirculated 50 Net.**

A lightly circulated example from this much-in-demand Pinellas County bank. This community was settled by Greek immigrants in the 1880s, when a thriving sponge diving industry was established, lasting until an outbreak of the red tide destroyed the industry in the late 1940s. The enterprising Greeks migrated into shrimping and commercial fishing, and the city is now a bustling tourist attraction, with shops and museums celebrating its early heritage, as well as Greek restaurants galore. One of just 15 pieces in the census, it does have some flaws enumerated on the PMG holder, but it still maintains an overall pleasing appearance.

Starting Bid: $1,500



20249 **Winter Garden, FL - $20 1929 Ty. 1 The First National Bank Ch. # 11389 PMG Very Fine 20.**

A scarce note from the only bank to issue in this Orlando area community. It is one of just eight small size reported (along with an equal number of large). This $20 exhibits even, problem free wear.

Starting Bid: $1,000

HAWAII



20250 **Honolulu, HI - $5 1882 Brown Back Fr. 477 The First National Bank of Hawaii Ch. # (P)5550 PMG Very Fine 20.**

A pleasing circulated example of this always popular Territorial Brown Back. This $5 exhibits good color and eye appeal for the grade with a repaired edge tear found in the bottom margin.

Starting Bid: $1,000

ILLINOIS



20251 **Chatsworth, IL - $10 1902 Plain Back Fr. 633 The Commercial National Bank Ch. # 5519 PMG Very Fine 30.**
Auction appearances of notes from this scarce Livingston County bank are few and far between with only one public offering in any venue since 2007. This new addition to the census is a bright and crisp $10 with bold signatures, one signed and one stamped.
Starting Bid: $750



20252 **De Land, IL - $10 1882 Value Back Fr. 577 The First National Bank Ch. # (M)5699 PMG Very Fine 25.**
The sole Value Back of any denomination reported from this scarce Piatt County bank and one of just thirteen large size overall in the census. It is blessed with four nice margins, excellent color, and dark signatures.
Starting Bid: $750



20255 **Nashville, IL - $10 1902 Red Seal Fr. 613 The First National Bank Ch. # (M)6524 PMG Very Fine 20.**
We originally auctioned this note in May 2001 when we were called upon to disperse the famed Lyn Shaw Collection of Illinois Nationals. This is the only $10 Red Seal to be documented on this Washington County bank. It is a nice representative for the grade with bold penned signatures of Cashier P(aul) Krughoff and Vice President J.A. Watts.
Starting Bid: $625



20253 **Kewanee, IL - $20 1882 Date Back Fr. 550 The Kewanee National Bank Ch. # (M)4854 PMG Choice Fine 15.**
A tough note from a rare Henry County bank that issued only Second Charter Brown Backs and Date Backs before liquidating in 1912. It is one of only four notes in the census and is the finer of the two $20 Date Backs reported. It exhibits even wear with nice color and dark signatures.
Starting Bid: $750



20254 **LaSalle, IL - $10 1882 Value Back Fr. 577 The LaSalle National Bank Ch. # (M)2503 PMG Choice Uncirculated 64 EPQ.**
A classic hoard note which offers one of the very few ways to obtain an uncirculated example of this considerably scarcer type. This example is quite nice looking, with bold pink signatures and far better than normal margins.
The Louis Rose Collection
Starting Bid: $1,000

Lovely Paris, IL 1875 $10



20256 **Paris, IL - $10 1875 Fr. 416 The First National Bank Ch. # 1555 PCGS Banknote Choice Unc 63.**
One of a small run of high end examples that has provided generations of collectors with the opportunity to obtain a high grade Series 1875 $10 or $20 note, this piece is fully Choice with quite vibrant color and lovely pen signatures.
The Boca Raton Collection
Starting Bid: $2,250

One of Two Known



20257 **Peoria, IL - $10 Original Fr. 409 The Second National Bank Ch. # 207 PMG Fine 12.**
First Charters only from this excessively rare Peoria bank with only two pieces, including this one, recorded in the Track & Price census. It does have a few pinholes and splits, but this $10 retains nice color and strong signatures. The other known note, an impaired 1875 $20 in a PMG Fine 15 holder, brought $4,560 in our 2019 Central States auction.
Starting Bid: $1,250



20258 **Taylorville, IL - $20 1882 Brown Back Fr. 504 Farmers National Bank Ch. # (M)5410 PMG Very Fine 20.**
The sole $20 Brown Back reported from this Christian County bank and a note that made its last public appearance in our 2003 FUN auction. It exhibits just honest wear and retains pleasing color and legible signatures, one stamped and one signed.
Starting Bid: $750

Attractive Serial Number 1 Vermilion Date Back



20259 **Serial Number 1 Vermilion, IL - $5 1902 Date Back Fr. 596 The First National Bank Ch. # (M)10365 PMG Choice Extremely Fine 45.**

A pretty pen signed serial number 1 Date Back from this Edgar County bank; this piece comes from the first sheet of notes the bank issued after it opened its doors in 1913. One of two number 1 notes recorded from this bank, it is easily the finer of the pair with just a few light folds.

Starting Bid: $1,750

INDIANA



20260 **Poseyville, IN - $10 1902 Plain Back Fr. 624 The First National Bank Ch. # 7036 PMG Fine 12.**

A truly rare Indiana bank, with this piece just the fourth large size (along with four small) to be reported from this Posey County charter. It has seen more than its fair share of circulation and acquired some stains along with the way, but it is, nonetheless, a tough Hoosier State National.

Starting Bid: $1,500

IOWA



20261 **Burlington, IA - $5 1902 Plain Back Fr. 601 The Merchants National Bank Ch. # (M)1744 PCGS Banknote Choice Unc 64 PPQ.**

We are pleased to offer two examples from this Des Moines area bank that have fresh white paper and total originality. The first note, with a bit more margin on the bottom, would easily make the gem grade. This past February, we sold a PMG 64 EPQ example from this bank for $3,120.

Starting Bid: $1,250



20262 **Burlington, IA - $5 1902 Plain Back Fr. 601 The Merchants National Bank Ch. # (M)1744 PCGS Banknote Choice Unc 64 PPQ.**

The second pack fresh note from this Des Moines County bank and as pretty as the previous lot. This well printed and embossed $5 also just misses out on a Gem grade due to a slender bottom margin.

Starting Bid: $1,250



20263 **Cedar Rapids, IA - $20 1882 Date Back Fr. 555 The Merchants National Bank Ch. # (M)2511 PMG Choice Uncirculated 63 EPQ.**
A pretty Second Charter $20 Date Back from this Cedar Rapids bank that is from a small run of high grade examples. This note features excellent color, bright paper, and original embossing.
The Louis Rose Collection
Starting Bid: $1,000

Newly Surfaced Serial Number 1 Knoxville Large Size



20264 **Serial Number 1 Knoxville, IA - $10 1902 Date Back Fr. 620 The Citizens National Bank Ch. # (M)4633 PMG Choice Very Fine 35 EPQ.**
A great new discovery from this Marion County bank that is the first serial number 1 note, large or small, to be reported from this Iowa charter. It is also the first 1902 Date Back of any denomination to surface from this issuer. It features vibrant ink colors, dark pen signatures, and fully paper surfaces as well as its wide top selvage. A wonderful note certain to be of special interest to the many Iowa collectors.
Starting Bid: $2,500



20265 **Lenox, IA - $10 1882 Brown Back Fr. 490 The First National Bank Ch. # 5517 PMG Choice Uncirculated 63.**
While a half dozen Brown Backs are listed in the Track & Price census for this Taylor County bank, only one example has appeared at public sale in over ten years. The colors and signatures are eye catching on this well margined $10 with sharp corners. PMG has added its comment retouched to the holder of this pretty note but no flaws are readily apparent.
Starting Bid: $875

First Reported Red Seal



20266 **Red Oak, IA - $20 1902 Red Seal Fr. 639 Red Oak National Bank Ch. # (M)3055 PMG Very Good 10.**
Not the scarcest Montgomery County bank but this is the first Red Seal to surface from this charter. Even the Higgins Museum lacks an example of this type for this issuer. It is well circulated but is intact for the grade and it also retains a bold red overprint. Certainly to be of interest to the many Hawkeye State collectors.
Starting Bid: $1,000

KANSAS



20267 **Elk City, KS - $20 1902 Plain Back Fr. 651 The First National Bank Ch. # 8145 PMG Very Fine 20.**
An attractive new addition to the census from this wonderfully named institution. Only the fifth large size to be reported and the first we have handled since 2008. It displays pleasing color and bold purple stamped signatures.
Starting Bid: $750



20268 **Emporia, KS - $1 1875 Fr. 383 The First National Bank Ch. # 1915 PCGS Banknote Very Fine 25.**
A crisp, well margined 1875 ace from this popular Kansas hoard bank, this note displays bold pen signatures and a wide swath of blue end paper. A small edge split has been noted by PCGS.
Starting Bid: $750



20269 **Emporia, KS - $2 1875 Fr. 390 The First National Bank Ch. # 1915 PMG Choice Fine 15.**
A moderately circulated, well margined Lazy Deuce from this early Kansas bank that has supplied many First Charter notes. This example displays the blue end paper, making it a scarcer variety type.
Starting Bid: $1,750



20270 **Eureka, KS - $5 1882 Value Back Fr. 574 The Citizens National Bank Ch. # (W)5655 PCGS Banknote Very Fine 25.**
The third $5 Value Back to be reported from this Greenwood County bank. It is easily the finest of that trio, since neither of the other two known notes are better than a Fine. Tonight's offering is a nice mid-grade example that is well margined and displays just even wear.
Starting Bid: $750



20271 **Fort Leavenworth, KS - $5 1902 Plain Back Fr. 600 The Army National Bank Ch. # (W)8796 PCGS Banknote Very Fine 20.**
A bright, lightly circulated note from this sought after bank with a unique title that has fewer than a dozen large size reported. This new addition to the census exhibits even wear, good color, and clear stamped signatures.
Starting Bid: $750



20272 **Howard, KS - $100 1902 Date Back Fr. 691 The Howard National Bank Ch. # 3794 PMG Very Fine 25.**
The sole Third Charter $100 reported on this Elk County bank and a note that made its last public appearance in a 2002 auction. It is a solid mid-grade piece with even wear and good color.
Starting Bid: $750



20273 **Hutchinson, KS - $5 1882 Brown Back Fr. 467 The First National Bank Ch. # 3180 PCGS Banknote Choice Unc 63.**
A simply lovely note from this Reno County bank that is a new addition to the census and only the third piece from here to cross the public auction block in ten years. Solid margins are noted on all four sides and the color is brilliant and unfettered by time. For the sake of cataloging accuracy, the signatures, although present, are quite weak and there are a couple of minor rust specks. Nevertheless, this is a pretty Kansas Brown Back.
Starting Bid: $1,250



20274 **Junction City, KS - $50 1902 Date Back Fr. 670 The Central National Bank Ch. # (W)4284 PCGS Banknote Very Fine 25.**
A new addition to the census for this scarce Geary County bank. It is just the second $50 Date Back and only the eleventh large size overall to be reported. It is a well margined mid-grade piece with nice color and signatures.
Starting Bid: $750

Newly Reported Bankers National Bank
One of Just Three Known



20275 **Kansas City, KS - $5 1902 Date Back Fr. 592 The Bankers National Bank Ch. # (W)8602 PMG Very Fine 20.**
A wonderful new discovery from this excessively rare Kansas City bank that bears one of the greatest names to be found on a National. This short-lived Kansas City institution was only in business for two years, from 1907 to 1909, and was one of just three banks in the country to bear this most appropriate occupational title. Prior to this evening, just two notes were reported, neither of which has ever crossed the public auction block. This welcome new entrant is a pleasing mid-grade Date Back with even wear and legible stamped signatures.
Starting Bid: $1,750

Newly Surfaced Minneapolis $100



20276 **Minneapolis, KS - $100 1902 Plain Back Fr. 700 The Minneapolis National Bank Ch. # 3731 PCGS Banknote Very Fine 30.**
A great high denomination note, this example is from an excessively rare Ottawa County bank that was closed by the receiver in early 1929. Four notes have long been listed in the census for this charter, but of that quartet, only a $100 Date Back, which we sold for $3,960 last year, has ever been offered at public sale, according to Track & Price. This newly reported piece is a welcomed addition as it is the first $100 Plain Back to surface from this charter. Fortunately for collectors, it is a quite attractive note with bright paper, sharp ink colors, and light, even wear.
Starting Bid: $1,750



20277 **Nortonville, KS - $10 1882 Value Back Fr. 577 The First National Bank Ch. # (W)5359 PCGS Banknote Very Fine 30.**
A great new addition to the census of this scarce Jefferson County bank. This is the first Value Back of any denomination to be reported from this charter and just the eleventh large size overall. It is an attractive note with bright paper, flashy ink colors, and plenty of eye appeal.
Starting Bid: $750



20278 **Pittsburg, KS - $10 1882 Brown Back Fr. 482 The National Bank of Pittsburg Ch. # (W)3475 PMG Very Fine 25.**

An attractive Brown Back Ten from this scarce bank in Crawford County from which less than a dozen large size notes have been reported. Featuring the bold pen signatures of the cashier and vice president, this note displays sharp ink colors, with its only detracting factor being a few tiny pinholes.

Starting Bid: $750

KENTUCKY

Attractive Ashland Lazy Deuce



20279 **Ashland, KY - $2 1875 Fr. 390 The Ashland National Bank Ch. # 2010 PMG Very Fine 25.**

A most attractive Lazy Deuce from this Boyd County bank that is easily the finest of four such pieces in the census. Last on the market in a 1988 auction; it is an usually well margined piece with great color and bold pen signatures. If you desire one nice Deuce from the Bluegrass State, this is a note worthy of serious consideration.

Starting Bid: $1,750



20280 **Augusta, KY - $50 1902 Date Back Fr. 671 The Farmers National Bank Ch. # (S)4612 PMG Very Fine 25.**

Large notes only from this scarce bank, the larger of the two issuers in this Bracken County community. This $50, which is one of less than a dozen pieces in the census, is the first note from here to be publicly offered in nine years. It is a nice pen signed example with good color although it does have a cluster of pinholes in the portrait area.

Starting Bid: $750



20281 **Carlisle, KY - $10 1882 Value Back Fr. 577 The First National Bank Ch. # (S)5959 PMG Very Fine 25.**

A scarce bank which issued Second Charter notes only despite surviving until 1935. This evenly circulated and problem free note is the only $10 Value Back listed in the census from this institution.

Starting Bid: $750



20282 **Catlettsburg, KY - $10 1902 Red Seal Fr. 613 The Catlettsburg National Bank Ch. # (S)2740 PMG Very Fine 20.**
One of only two Red Seals known from this none too common Boyd County bank, which went out in 1916, leaving barely a dozen survivors overall. PMG mentions some rust stains that have been lightened and a small repair in the top margin, but those minor flaws are more than made up for by the note's bold red overprint, ample margins, and an attractive cashier's signature.
Starting Bid: $750

Attractive Big Sandy National Bank $5 Brown Back



20283 **Catlettsburg, KY - $5 1882 Brown Back Fr. 471 The Big Sandy National Bank Ch. # (S)4200 PMG Choice Very Fine 35.**
A great note bearing one of the neatest titles used by any National Bank. Just five notes are listed in the census from this Brown Back only bank that operated from 1890 until 1909, with this piece the finest of that quintet. Once part of the Bob Cochran collection of $5 Brown Backs, this pretty note features a wonderful bank title layout popularly known as the "Cigar Box Label" style.
Starting Bid: $1,750

Finest of Four Known



20284 **Covington, KY - $5 1902 Red Seal Fr. 589 The Commercial National Bank Ch. # (S)8564 PMG Choice Extremely Fine 45.**
An excessively rare Covington bank which issued Red Seals and Date Backs only during its brief seven year stint. This offering, from our sale of the Bill Gale collection in 2006, is by far the finest of the four notes known from here and the first example from this bank to cross the public auction in a dozen years. It is a lovely note with vivid color and with the look of an even higher grade piece at first glance.
Starting Bid: $1,000



20285 **Danville, KY - $10 1882 Brown Back Fr. 490 The Farmers National Bank Ch. # (S)2409 PMG Choice Extremely Fine 45.**
A pretty $10 Brown Back from a Boyle County bank that was last on the market in a 2003 auction. It is a hugely margined piece with vibrant color and dark pen signatures, including that of the bank's assistant cashier.
Starting Bid: $750



20286 **Elizabethtown, KY - $5 1882 Brown Back Fr. 467 The First National Bank Ch. # 3042 PMG Very Fine 20.**

This is Elizabethtown's rare bank, with the census showing just six examples, including this offering which was last on the market in a 2006 auction. It is an attractive pen signed $5 Brown Back with good color and signatures for the grade.

Starting Bid: $750



20287 **Greenville, KY - $10 1882 Brown Back Fr. 484 The First National Bank Ch. # (S)4356 PMG Very Fine 20.**

A scarce early note from this Muhlenberg County bank that is the first $10 Brown Back reported and just the eighth large size overall. It is a well margined note with even wear and pleasing color.

Starting Bid: $750



20288 **Jackson, KY - $10 1902 Plain Back Fr. 626 The First National Bank Ch. # (S)9320 PMG Very Fine 20.**

A scarce note from the only bank to issue in this small community and a piece that was last on the market in our sale of the Bill Gale collection in 2006. It is a solid mid-grade example with good color and legible stamped signatures.

Starting Bid: $750

Serial Number 1 Lebanon Small Size



20289 **Serial Number 1 Lebanon, KY - $20 1929 Ty. 2 The Marion National Bank Ch. # 2150 PMG Very Fine 25.**

The sole serial number 1 example, large or small, that is listed in the census from this Marion County bank. It appears to have spent some time as a wallet piece but is still an attractive mid-grade note.

Starting Bid: $750



20290 **Lebanon, KY - $5 1882 Brown Back Fr. 470 The Citizens National Bank Ch. # (S)3988 PMG Extremely Fine 40 EPQ.**

A lovely $5 Brown Back from this Marion County bank that combines excellent color, bold pen signatures, and an appealing "Cigar Box" style bank title layout into one appealing package. This pretty note was last on the market in a 2002 auction.

Starting Bid: $875

Lovely Serial Number 1 Lebanon $10 Brown Back



20291 **Serial Number 1 Lebanon, KY - $10 1882 Brown Back Fr. 483 The Citizens National Bank Ch. # 3988 PMG Choice Uncirculated 64 EPQ.**
A remarkable serial number 1 note from this Marion County bank, it combines that special serial number with a premium grade as well. The top note from the first sheet of $10-$10-$10-$20 Brown Backs was carefully preserved as the note is strikingly original with deep embossing and wonderful color. PMG has commented about some issues in the wide top selvage of this "A" position, but that is solely for cataloging accuracy as the note itself is as pristine as the day it was signed by the bank's officers. A great note truly fit for the finest of collections.
Starting Bid: $3,000

Serial Number 1 Lebanon $5 Date Back



20292 **Serial Number 1 Lebanon, KY - $5 1902 Date Back Fr. 592 The Citizens National Bank Ch. # (S)3988 PMG About Uncirculated 55.**
A second attractive serial number 1 large size note from this Marion County bank, this one is a $5 Date Back. It is a boldly printed example with dark pen signatures and just a touch of handling. PMG has again commented about minor issues in the wide top selvage, but like the Brown Back, they do not affect the note at all.
Starting Bid: $1,500



20293 **Louisville, KY - $10 1882 Brown Back Fr. 484 The Union National Bank Ch. # (S)4145 PMG Very Fine 25.**
A well margined and nicely centered $10 Brown Back from this Louisville bank that features a rich brown overprint and dark signatures.
Starting Bid: $625



20294 **Louisville, KY - $100 1902 Plain Back Fr. 704 The Louisville National Bank & Trust Company Ch. # 5161 PMG Very Fine 30 EPQ.**
This bank issued large notes under three different titles, including this "Trust" designation, which is quite unusual on large notes. This $100 bears the third title, the scarcest of the three names with just a dozen pieces reported. Bright paper and original surfaces are the traits of high denomination note that has three wide margins, including the bottom selvedge from the sheet.
Starting Bid: $875



20295 **Madisonville, KY - $10 1929 Ty. 2 The Farmers National Bank Ch. # 8451 Uncut Strip of Three PMG About Uncirculated 50.**
An uncut strip of three Type 2 $10s from this Hopkins County bank that is new to the census and is crossing the auction block for the first time. Representing the top half of a full sheet of six, there are a few light folds and a stray ink mark on the back.
Starting Bid: $750

Newly Reported Mount Sterling Red Seal



20296 **Mount Sterling, KY - $20 1902 Red Seal Fr. 639 The Traders National Bank Ch. # (S)6129 PMG Very Fine 25.**
Just the eighth large size to be reported from this scarce Mount Sterling bank and only the second Red Seal. However, with the other known Red Seal being a number 1 note that has never been publicly offered, this offering is the only realistic option to acquire this type from this scarce charter. It is a pleasing pen signed $20 with even wear and a bold red overprint.
Starting Bid: $875



20297 **Paducah, KY - $50 1902 Plain Back Fr. 676 The First National Bank Ch. # 1599 PMG Very Fine 20.**
A scarce high denomination example from this McCracken County bank that chose to issue only $50s and $100s for the Third Charter Period. This moderately circulated $50 retains legible signatures, but does have a few edge tears.
Starting Bid: $625

Serial Number 1 Paintsville Red Seal



20298 **Serial Number 1 Paintsville, KY - $5 1902 Red Seal Fr. 587 The Paintsville National Bank Ch. # (S)6100 PMG Choice Very Fine 35.**
A lovely, pen signed serial number 1 Red Seal from this Paintsville bank that is new to the census. The note is more significant as it hails from a bank that received the first sheet of $10-$10-$10-$20 Red Seals issued by the BEP for the entire country, with a note from that sheet known today. Based upon its Treasury number of A251, this bank also received one of the earlier sheets of $5-$5-$5-$5 Red Seals although not the first one. Nevertheless, this is a nice note which is connected to an important facet of National Bank Note history.
Starting Bid: $2,500

LOUISIANA

Newly Reported Ruston Large Size



20299 **Ruston, LA - $10 1902 Plain Back Fr. 633 The First National Bank Ch. # 11795 PMG Very Fine 20.**
An excessively rare note which comes from a bank with a miniscule $250 in large notes outstanding, the lowest of any bank in the state. This example comes from an institution where four notes make up the entire large census, none of which have made a public appearance in over ten years. That last occurrence was in our 2012 FUN auction when a PMG Fine 15 $20 brought $6,325. Tonight's offering is a welcome new entrant to that small group from this tough charter and it's an attractive $10 Plain Back displaying even wear and clear stamped signatures.
Starting Bid: $2,500

MAINE



20300 **Rockland, ME - $20 1882 Date Back Fr. 553 The North National Bank Ch. # (N)2371 PMG Very Fine 25.**

A scarce type and denomination from this state, with the latest National Currency Foundation census showing ten pieces extant, with this evenly circulated example a part of that tally. PMG has noted a couple minor rust stains.

Starting Bid: $750

MASSACHUSETTS



20301 **Low Serial Number 3 Boston, MA - $1 1875 Fr. 385 The National Bank of North America Ch. # 672 PMG About Uncirculated 53.**

Exceptionally well margined for a Massachusetts ace, this piece offers incredible eye appeal. The colors, paper quality, and signatures of a note that looks as if it was obtained from the bank this morning. Single digit serial number 4 comes as a bonus on this pretty note that has a contemporary date of "3/18/78" written in the left margin on the back.

Starting Bid: $1,000

Appealing Holyoke Lazy Deuce



20302 **Holyoke, MA - $2 1875 Fr. 390 The Hadley Falls National Bank Ch. # 1246 PCGS Banknote Choice VF 35.**

The sole Lazy Deuce reported from this large-only Hampden County. Long listed in the census without a grade, it is being publicly offered for the first time. Fortunately, for collectors, it is a lovely note with great color and signatures along with more than ample margins, especially for a Deuce from a New England state. PMG has noted a couple of pinholes for accuracy's sake, but they are of no consequence when considering the rarity and desirability of this popular type.

Starting Bid: $2,000



20303 **Holyoke, MA - $2 1875 Fr. 392 Holyoke National Bank Ch. # 1939 PMG Choice Fine 15.**

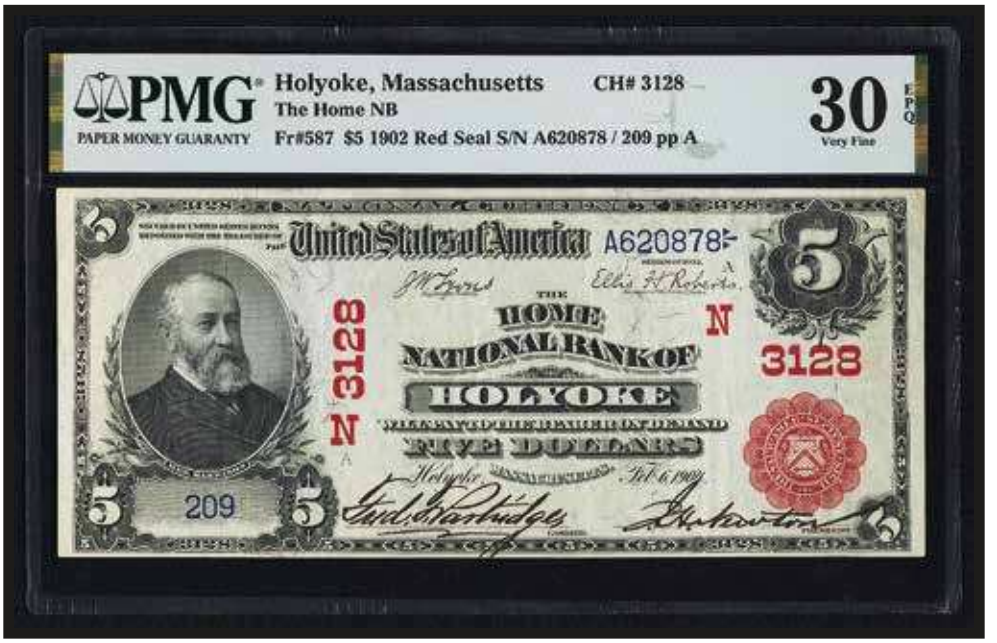
One of only two Lazy Deuces reported from this Hampden County bank and the first of the pair to make a public appearance since we sold this note in our 2003 FUN auction. Well margined for a New England First Charter note, this 1875 $2 is attractive for the grade with great color and dark pen signatures.

Starting Bid: $1,250



20304 **Holyoke, MA - $10 1882 Brown Back Fr. 490 The City National Bank Ch. # 2430 PMG About Uncirculated 53 EPQ.**
An eye appealing example of this better Holyoke type that shows light handling, vibrant color, and bold signatures, one signed and one stamped. It is just the third Brown Back to be reported from this charter and the first $10.
Starting Bid: $1,000

Attractive Holyoke Red Seal



20305 **Holyoke, MA - $5 1902 Red Seal Fr. 587 The Home National Bank Ch. # (N)3128 PMG Very Fine 30 EPQ.**
Large notes only are available from this rare Holyoke issuer, which went out of business in 1916. Less than a dozen pieces comprise the entire census. This example, newly discovered and offered here for the first time is only the second Red Seal to be reported and the first of the pair to be publicly offered since 2008. Great color, dark printed signatures, and original surfaces define this very pretty $5. The other known Red Seal, also a $5, brought $6,325 in our 2008 Long Beach auction
Starting Bid: $2,500



20306 **Hudson, MA - $10 1882 Brown Back Fr. 490 The Hudson National Bank Ch. # (N)2618 PMG About Uncirculated 50.**
A high grade $10 Brown Back from the only note issuing bank in this Middlesex County town and a piece that made its last public appearance in a 1996 auction. It is a bright, well margined note with blazing ink colors and clear signatures, one signed and one stamped.
Starting Bid: $750



20307 **Lynn, MA - $1 1875 Fr. 384 The First National Bank Ch. # 638 PMG Very Fine 30 EPQ.**

A scarce bank, this institution issued First Charters and Brown Backs only before liquidating in 1904. This is a pretty 1875 ace with unusually large margins for a New England note along with great color, bold pen signatures, and original surfaces.

Starting Bid: $875



20308 **Milford, MA - $1 1875 Fr. 383 The Home National Bank Ch. # 2275 PMG About Uncirculated 55.**

A bright, sharply inked, and pen signed 1875 ace from this hoard bank that has a few pinholes.

The Boca Raton Collection

Starting Bid: $875



20309 **Millbury, MA - $5 1882 Brown Back Fr. 467 The Millbury National Bank Ch. # (N)572 PMG Very Fine 25.**

A scarce Worcester County bank with just ten large size reported, only one of which has crossed the public auction block in the past twenty years. This new addition to the census is an attractive, well margined $5 Brown Back with good color and a nice bank title layout.

Starting Bid: $750

High Grade New Bedford Lazy Deuce



20310 **New Bedford, MA - $2 1875 Fr. 393 The First National Bank Ch. # 261 PCGS Banknote Uncirculated 62 Details.**
With a bit more bottom margin, this exceptionally attractive Lazy Deuce would certainly have received a Choice New grade. The colors are brilliant, and the overprint vivid, with just a touch of the blue end paper that makes these notes so visually appealing. PCGS has cited a minor edge repair, but the overall appearance is one of a note that is certain to please the collector fortunate enough to take this home tonight.
The Boca Raton Collection
Starting Bid: $5,000

High Grade New Bedford Lazy Deuce



20311 **New Bedford, MA - $2 1875 Fr. 393 The First National Bank Ch. # 261 PMG About Uncirculated 55.**
An exceptionally attractive Lazy Deuce which appears to be a lovely Choice CU note until very closely examined. The colors are brilliant and the overprint vivid, with just a touch of the blue end paper that makes these notes so visually appealing. PMG has cited a few tiny closed pin-holes, but the overall appearance makes for a note that is certain to please the collector fortunate enough to take this home tonight.
Starting Bid: $2,500



20312 **New Bedford, MA - $1 Original Fr. 380a The National Bank of Commerce Ch. # 690 PMG Choice Fine 15.**
A scarcer bank which issued First Charters and Brown Backs only before liquidating in 1898. This Original Series ace is one of only a dozen or so notes in the census. It exhibits just honest wear and has very nice margins for a First Charter note from New England. This example was previously mounted.
Starting Bid: $625



20313 **New Bedford, MA - $5 1902 Red Seal Fr. 587 The Merchants National Bank Ch. # (N)799 PMG Extremely Fine 40 EPQ.**

A lovely Red Seal from this Bristol County bank and only the fifth such piece to be reported. With three of the other known examples of this type grading no better than Fine, this well printed and fully original $5 is certainly one of the finer survivors.

Starting Bid: $750



20314 **New Bedford, MA - $50 1902 Date Back Fr. 667 The Merchants National Bank Ch. # (N)799 PMG Very Fine 30.**

The sole $50 Date Back reported from this New Bedford bank is crossing the auction block for the first time. It is a bright and crisp note with flashy ink colors and dark printed signatures.

Starting Bid: $750

Serial Number 1 New Bedford Uncut Sheet



20315 **Serial Number 1 New Bedford, MA - $5 1929 Ty. 2 The Merchants National Bank Ch. # 799 Uncut Sheet PMG Choice Very Fine 35.**

The first uncut sheet to be reported from Bristol County bank, and it's the first sheet of Type 2 $5s issued by this charter. Serial numbers 1-6 are found on this sheet that just has some light storage folds along with the often-seen penciled initials between the fifth and sixth notes.

Starting Bid: $1,500

Rare Massachusetts $50 Plain Back



20316 **New Bedford, MA - $50 1902 Plain Back Fr. 685 The Safe Deposit National Bank Ch. # 12405 PMG Very Fine 25.**
A rare type and denomination from the Bay State, with this example, according to the most recent National Bank Note Census, just the fifth $50 Plain Back to be reported from all banks in the state combined. Only one has been available to collectors at public sale since 2005, that being another PMG Very Fine 25 note that we sold in our 2017 FUN auction for $4,230. This newly reported piece is similar in grade to the known $50 on this bank, with just some light staining on half of the back, although the face is quite attractive, with nice color and dark signatures.
Starting Bid: $1,750



20317 **Springfield, MA - $5 1902 Red Seal Fr. 587 The Third National Bank Ch. # (N)308 PMG Choice Uncirculated 64 EPQ.**
A pretty Red Seal from this Springfield bank This piece has bright paper, wonderful contrasting colors, and full original surfaces.
Starting Bid: $750



20318 **Uxbridge, MA - $10 1902 Red Seal Fr. 613 The Blackstone National Bank Ch. # (N)1022 PMG Very Fine 25.**
An attractive note which is the only Red Seal extant from this Worcester County community. One of only a dozen large size in the census, it exhibits even wear, a bold red overprint, and dark printed signatures.
Starting Bid: $1,250

MICHIGAN

Unique for the Bank



20319 **Albion, MI - $10 Original Fr. 412 The National Exchange Bank Ch. # 1544 PCGS Fine 12.**
This note comes from Albion, one of the most difficult to obtain communities in the entire state. Three banks were chartered here, with each succeeding its predecessor at regular twenty year intervals. The first, which was this bank, has just this note reported, the second bank, which issued Brown Backs only, has but two pieces listed in the census, while the last, which struggled on for seven years before the receiver arrived to close its doors forever in early 1912, is unreported. This example is not the prettiest note we have ever handled, but considering that several generations of collectors, from Albert A. Grinnell to Lee De Good and Louis Van Belkum to Wallace Lee, were all missing any example from this bank, one cannot afford to be choosy about grade when a unique note is offered such as this $10 which does have some splits, tears, and repairs among the damage listed on the holder.
Starting Bid: $2,500



20320 **Detroit, MI - $10 1882 Brown Back Fr. 483 The Preston National Bank Ch. # 3730 PMG Very Fine 20 EPQ.**

A very scarce Detroit bank which issued Brown Backs only before liquidating in 1902. Barely a dozen and a half pieces are known, with this one of the nicer survivors. It is an attractive, evenly circulated note with sharp colors, strong signatures, and four balanced margins.

Starting Bid: $875

One of Two Known



20321 **Grand Rapids, MI - $5 Original Fr. 397b The City National Bank Ch. # 812 PMG Very Fine 20.**

A pleasing mid-grade note from this rare Grand Rapids bank that issued First Charters only before liquidating in 1885. Just two notes are known from here, including this example which we first handled in our 2013 FUN auction. It displays attractive color and dark signatures with just a few insignificant small edge tears.

Starting Bid: $2,000

One of Three Known



20322 **Sturgis, MI - $5 1875 Fr. 401 The First National Bank Ch. # 825 PMG Choice Fine 15.**

An excessively rare note from a bank that issued First Charters only before liquidating on the last day of the year in 1884. Just three examples are known, a repaired PMG Fine 15 Lazy Deuce, which brought $3,000 at auction in 2017, and two 1875 $5s, one of which is a damaged Very Good. This is the other reported 1875 $5, which was once part of the Lee De Good holdings. Fortunately for collectors, this is a pleasing mid-grade example with good color and even wear.

Starting Bid: $1,500

MINNESOTA



20323 **Albert Lea, MN - $20 1882 Brown Back Fr. 496 The First National Bank Ch. # (M)3560 PMG Choice Fine 15.**

A handsome, pen signed $20 Brown Back from this Freeborn County bank that is always in demand due to its appealing town name. This note made its last public appearance in a 2004 auction.

Starting Bid: $750

Attractive Blackduck, MN Large Size



20324 **Blackduck, MN - $20 1902 Plain Back Fr. 652 The First National Bank Ch. # (M)9147 PMG Very Fine 30.**

A rare northern Minnesota example that bears one of the greatest names to be found on any National Bank Note. Blackduck is a small community of several hundred people that is appropriately located on Blackduck Lake, named after the ring-necked duck common to the area. This institution was the sole issuer here, proving to be a rather short-lived venture that opened in 1908, issued Third Charter Date Backs and Plain Backs only, and liquidated in 1925. To date, only six notes have been reported from this always in-demand location, including this example which is the finest of the half dozen in the census. It is a bright, well printed $20 with a couple of minor edge repairs.

Starting Bid: $1,750



20325 **Ellsworth, MN - $10 1882 Brown Back Fr. 490 The First National Bank Ch. # 5570 PMG Fine 12.**

While the census has recorded six notes from this large only Nobles County bank, most have been closely held for many years in institutional or long term collections. Only one example has been offered at public sale since 2011. This welcome new addition to the census is the first $10 Brown Back to be reported and, while it has seen its share of circulation, retains solid paper and sharp ink colors.

Starting Bid: $1,250



20326 **Hastings, MN - $20 1929 Ty. 1 The Hastings National Bank Ch. # 11212 PMG About Uncirculated 55.**

Small notes only from this tougher Hastings bank, which has seen few offerings in recent years. This pretty $20, which has a small edge tear, is the finest graded example reported from this charter.

Starting Bid: $625



20327 **Jackson, MN - $20 1882 Date Back Fr. 555 The First National Bank Ch. # (M)5852 PMG Extremely Fine 40.**

A simply lovely note from a large-only southern Minnesota issuer that is one of only a dozen or so examples in the census. As none of the other known notes from this charter grade above Very Fine 20, this is easily the finest piece reported from this charter. It features excellent color and dark printed signatures, with some light folds.

Starting Bid: $875

Third Reported Note



20328 **Olivia, MN - $10 1902 Plain Back Fr. 626 The Peoples First National Bank Ch. # 9063 PMG Fine 12.**

A great discovery from this excessively rare Renville County bank. This example is only the third note to be reported from this large-only charter and the first to be publicly offered in a dozen years. This bank opened in 1908 in a community known as the "Corn Capital of the World" and issued Third Charter notes only before failing in 1927. Prior to this evening, just two examples were reported - a $10 Date Back that sold at auction for $4,140 in 2010 and a $10 Plain Back that has never appeared at public sale. This offering is a circulated but solid $10 Plain Back with good color and clear signatures. A great Minnesota note for any collector.

Starting Bid: $1,750



20329 **Osakis, MN - $20 1929 Ty. 1 The First National Bank Ch. # 6837 PMG Choice Very Fine 35.**

A scarce note from this one-bank Douglas County community that is tougher to locate in small size than large. This bright and crisp $20, which is just the ninth Series 1929 example to be reported, becomes the finest small size from this bank to ever be publicly offered. PMG has noted the lightening of a rust stain at right.

Starting Bid: $625

MISSISSIPPI

One of Two Known
First Public Offering Since 1983



20330 **Ackerman, MS - $10 1902 Plain Back Fr. 626 The First National Bank Ch. # (S)9251 PMG Very Fine 20.**

We are pleased to offer one of the best notes from this wonderful collection of Mississippi nationals this evening. It is one of just two examples reported from the only issuer in rural Choctaw County and the first of the pair to make a public appearance since a Herb Melnick sale in 1983. The First National was a short-lived affair, opening its doors in 1908 and operating only until the receiver arrived in 1923. At that time, the bank had a mere $920 outstanding. To date, two have been reported - a $10 Date Back that appeared in the aforementioned Melnick sale at the 1983 Memphis show and this $10 Plain Back, which is crossing the auction block for the first time. Notes from this town have eluded many of this Deep South state's collectors, but one is now available for a fortunate bidder tonight. It is an evenly circulated piece with excellent color for the grade and legible stamped signatures. PMG has noted discoloration, which is nothing more than light wallet staining which does not detract at all. A great Mississippi rarity sure to be of interest tonight.

Starting Bid: $2,500

Newly Reported Gulfport Red Seal



20331 **Gulfport, MS - $5 1902 Red Seal Fr. 587 The First National Bank Ch. # (S)6188 PMG Fine 12.**

A new addition to the census from the sole issuer in this Gulf Coast town and a rare Mississippi type as well. This is the fifth Red Seal to be reported from this charter, but of that number, none have made a public appearance anywhere since a serial number 1 example sold at auction in 1994. Fortunately for collectors, this is a decent mid-grade piece with solid paper and a bold red overprint. A great note for the Mississippi specialist and any collector who appreciates rare Red Seals.

Starting Bid: $2,000

Unique Mississippi Value Back



20332 **Hattiesburg, MS - $10 1882 Value Back Fr. 579b First National Bank Ch. # (S)5176 PMG Very Fine 20.**

A great note that is the sole example of this type reported for any bank from the entire State of Mississippi and a note that is crossing the auction block for the first time. Despite years of diligent searching, the National Currency Foundation census records this $10 as the only Value Back for all of Mississippi. It also represents a tougher Friedberg number that, in earlier editions, was simply listed as "Rare" in the Friedberg reference. Fortunately, for collectors, it is a pleasing mid-grade example from a Deep South state where many of its known notes are rather low grade. This nicely margined $10 features even wear and great color with just some minor rust stains that have been lightened. A great note for the Mississippi specialist or anyone who appreciates rare Nationals.

Starting Bid: $1,500

Scarce Mississippi $10 Brown Back



20333 **Hattiesburg, MS - $10 1882 Brown Back Fr. 490 The First National Bank Ch. # (S)5177 PMG Very Fine 25.**

Only 29 Brown Backs of any denomination are currently listed in the National Currency Foundation from Mississippi, including this $10, which hails from a very tough large-only bank. This bank was chartered just 9 days after the NB of Commerce of Hattiesburg that held the previous charter number, closed in 1908, and printed only Brown Backs. This offering is the only $10 reported from this charter out of a mere four notes overall reported and is crossing the auction block for the first time. Fortunately, it is a pleasing mid-grade example with sharp ink colors and even wear. A great opportunity to acquire a true Mississippi rarity.

Starting Bid: $1,750

Second Reported Jackson, Mississippi Brown Back



20334 **Jackson, MS - $5 1882 Brown Back Fr. 467 The First National Bank Ch. # 3332 PMG Very Good 10 Net.**

A great new discovery, it is only the second Brown Back of any denomination to be reported from Mississippi's capital city. The First National was the only bank in Jackson to issue Second Charter notes, and, prior to this evening, just one other example was reported. That other piece was also a $5, with a fancy "Circus Poster" bank title layout that fetched $34,500 in our 2005 FUN auction. This offering has an earlier style bank title layout but is still rather attractive. It does have some repairs and a paper pull on its back but its colors and signatures remain quite sharp. This is a great opportunity for a collector to acquire a more than acceptable capital city Brown Back, from a very tough Southern state.

Starting Bid: $3,750

Rare Mississippi $100 Plain Back



20335 **Jackson, MS - $100 1902 Plain Back Fr. 698 The First National Bank Ch. # 3332 PMG Choice Fine 15.**

Only ten $100s are known from the state of Mississippi, all large size: six are from this bank (four 1902 Plain Backs and two 1902 Date Backs), and four are from Vicksburg. These high denomination notes hardly ever appear on the market, and this may be the only opportunity for Mississippi collectors to obtain a C-Note from this state for many years. To emphasize the point, this offering is an old friend that made its last public appearance in our inaugural November 1990 auction. It faces up nicely for the assigned grade with good color and signatures, although the back is slightly discolored.

Starting Bid: $1,500

Scarce Mississippi 1882 $20 Date Back



20336 **Lumberton, MS - $20 1882 Date Back Fr. 555 The First National Bank Ch. # (S)5613 PMG Very Fine 30.**

This moderately circulated Second Charter note is one of only 7 1882 $20 Date Backs from this Southern state that are currently reported, and comes from a scarce bank that was the only issuing bank in Lamar County. It has some light discoloration, but exhibits solid margins, a bold blue overprint, and even wear.

Starting Bid: $875



20337 **McComb City, MS - $10 1902 Date Back Fr. 616 The First National Bank Ch. # (S)7461 PMG Fine 12 Net.**

While Series 1929 examples from this institution are occasionally available, large notes from this one bank community are downright scarce. Track & Price lists just eight large size reported, none of which have been publicly offered in seven years. This circulated $10 does have discoloration, rust, and small tears, but still maintains an overall decent appearance.

Starting Bid: $750

One of Two Reported



20338 **Natchez, MS - $5 1882 Brown Back Fr. 469 The First National Bank Ch. # 3701 PMG Fine 12.**

Well circulated but extremely rare, with this one of only two notes listed in the census from this short-lived Natchez bank that issued $5 Brown Backs only from 1887 to 1895 and had only $605 outstanding in 1910. The other known example is an impaired PCGS Apparent Good 6 note that appeared in our 2015 FUN auction. This offering, which does have a few splits, is a much more appealing note with pleasing color and bold pen signatures. Crossing the auction block for the first time, this is a great Mississippi rarity.

Starting Bid: $2,500

One of Four Known
First Public Offering Since 2004



20339 **New Albany, MS - $20 1902 Date Back Fr. 644 The First National Bank Ch. # (S)8514 PMG Choice Fine 15.**

Another great Mississippi rarity that is one of only four reported notes from this large size-only bank that was the only bank in Union County and was only open from 1907 until 1916. However, of that number, only one note has ever been publicly offered, and that piece made its last appearance when we sold the Monty Farmer collection in our 2004 FUN auction. This note, which is one of two $20 Date Backs in the census, is crossing the auction block for the first time. Like most notes from this Deep South state, it has seen its share of circulation but still displays bold ink colors and the dark pen signature of the bank's President, R. L. Smallwood, who served from 1907 to 1910. PMG has noted some light staining on the back, which they refer to as discoloration, but it is solely confined to the back.

Starting Bid: $1,500

Excessively Rare Okolona, Mississippi - One of Two Known



20340 **Okolona, MS - $5 1902 Date Back Fr. 592 The First National Bank Ch. # (S)9196 PMG Fine 12.**
A great example from an excessively rare flyspeck of a community located in Northern Mississippi and the sole issuer in all of Chickasaw County. Opening in 1908, this small issuer maintained a minimal circulation of $10,000 for its eleven years of existence before liquidating in 1919. To date, just two notes are known from here - both $5 Date Backs - one of which is an impaired PMG Fine 15 Net example that we sold for over $12,000 in our 2016 FUN auction, and tonight's offering which is making its initial auction appearance. It has seen its share of circulation but retains decent color and solid paper for the grade and it will be a prized addition to the next collection it enters.
Starting Bid: $5,000



20341 **Oxford, MS - $20 1902 Plain Back Fr. 653 The First National Bank Ch. # 9865 PMG Very Fine 20.**
Another tough large size note from this popular Mississippi bank, this one a $20 Plain Back. While long listed in the census, it is crossing the auction block for the first time. There is slight discoloration on the back but, otherwise, it is a bright and crisp note with good color and legible stamped signatures.
Starting Bid: $1,000

First Large Size Offering in Fifteen Years



20342 **Oxford, MS - $20 1902 Plain Back Fr. 653 The First National Bank Ch. # (S)9865 PMG Choice Fine 15.**
A decent large size example from this scarce bank that was the only issuing institution in this charming town that is the home of the University of Mississippi. While this is one of ten notes recorded in the census, it's the first of that group to be publicly offered anywhere since 2007. It faces up nicely with even wear with just some slight discoloration on the back.
Starting Bid: $1,000



20343 **Rosedale, MS - $20 1902 Plain Back Fr. 660 The Rosedale National Bank Ch. # 12073 PMG Very Fine 20.**
A scarce Bolivar County bank, this institution has just seven notes reported. Surprisingly, this short-lived institution is the "more common" of Rosedale's two issuers as the other remains unreported. The Rosedale National was only in business for eight years, and issued just large size before the receiver arrived in 1929. Two of the known pieces have been ensconced in long-term holding for decades, making offerings such as this moderately circulated example a great opportunity for today's collector to finally acquire this tough charter. Some minor discoloration has been noted by PMG.
Starting Bid: $1,250

Rare Vicksburg Red Seal



20344 **Vicksburg, MS - $10 1902 Red Seal Fr. 613 The American National Bank Ch. # (S)6121 PMG Choice Fine 15.**
Another amazing Mississippi Red Seal from our offering tonight that is an impressive rarity. This bank closed in 1910 after eight years in business and is represented in the census only by a quartet of Red Seals. However, of that number, only two pieces have ever been publicly offered and none since 2004. This $10 is one of the known examples and is crossing the auction block for the first time since 1987. It features decent color and solid paper for the grade with even, honest wear.
Starting Bid: $2,500

Near-Gem First Charter Ace



20345 **California, MO - $1 Original Fr. 382 The Moniteau National Bank Ch. # 1712 PMG Choice Uncirculated 64 EPQ.**
A most attractive example of this First Charter ace which many would grade as a Gem, as the centering here is nicer than average. It is an ideal candidate for a high-end type set. In our last FUN auction, we sold a PMG 58 EPQ note, one serial number away from this offering for $4,440.
Starting Bid: $3,000

High End Lazy Deuce



20346 **California, MO - $2 Original Fr. 389 The Moniteau National Bank Ch. # 1712 PMG About Uncirculated 50 Net.**
A lovely "Lazy Deuce" with blazing colors and wonderful eye appeal. Notes from a small run of high grade pieces from this bank, which were put away generations ago, make up the vast majority of "Lazy Deuces" from the "Show Me" state, and allow collectors from all over the country to own high grade examples of this always in demand type. PMG notes a restoration on this lightly circulated Deuce, which appears to be nothing more than a repaired split in the center fold.
Starting Bid: $3,750

Superb Gem 67PPQ $5 Brown Back



20347 **Saint Louis, MO - $5 1882 Brown Back Fr. 477 The State National Bank Ch. # (M)5172 PCGS Superb Gem New 67PPQ.**

An absolutely gorgeous $5 Brown Back from the Eric P. Newman collection that we offered in our 2015 Central States auction where we said: "A virtually perfect $5 Brown Back that has wonderful margins on both face and back, blazing colors, and deep original embossing. If you have been looking for that one special $5 Brown Back for your type or state collection, your search has just ended."

Starting Bid: $2,000

MONTANA

Rare Montana $5 Brown Back



20348 **Miles City, MT - $5 1882 Brown Back Fr. 474 The State National Bank Ch. # 5015 PCGS Very Fine 20.**

An extremely rare type and denomination from Montana, with only seventeen state issue $5 Brown Backs recorded to date in the National Bank Note Census. Half of the recorded notes are serial number 1 examples requiring significant financial resources to acquire. This attractive piece, which is included in the census, is bright, vividly colored, boldly pen signed, and flawless for its very conservative grade.

Starting Bid: $1,750

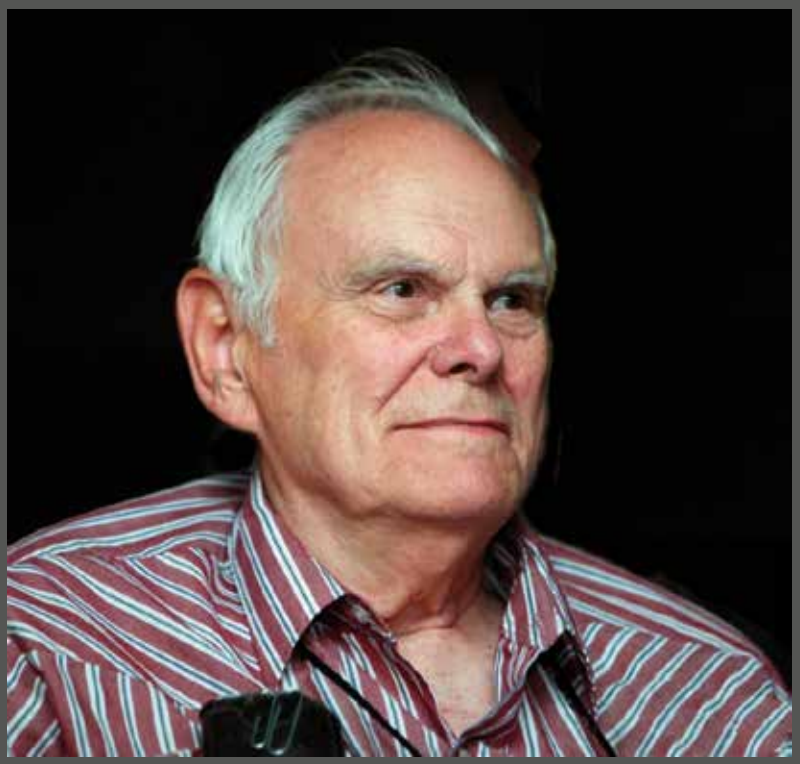
Gerome Walton (1934-2021)
Preeminent Nebraska National Collector and Authority
by Peter Huntoon

Gerome Walton suffered a severe heart attack on July 22, 2021 and succumbed August 7th in Colorado Springs, Colorado, where he lived. He was 87, having been born June 26, 1934.

Walton devoted his free time to amassing the most comprehensive collection of Nebraska national bank notes ever assembled. His publication in 1978 of History of Nebraska Banking and Paper Money was a pioneering release of an encyclopedic book on the national bank note issues from a particular state. The book was 647-pages.

He tirelessly researched obsolete Nebraska note-issuing banks as well as Nebraska national banks, with a focus on the personalities that ran those banks and signed the notes. His work fitted those stories into the large tapestry of the growth of not only Nebraska but also the nation's banking enterprise.

Gerome was born into a modest home in Geneva, Nebraska, a small rural town in southeastern Nebraska some 60 miles west-southwest of the capital Lincoln. His father was a barber and mother worked at a diner there. He had two brothers.



Gerome Walton. Robert Kelley/ANA photo.

He graduated from Geneva High School in 1952. Although he had to leave to find opportunity, he had deep roots in Geneva and a fierce loyalty to Nebraska that lasted his lifetime.

Gerome was a big fellow, about 6' 3" with a sharp technical mind. He joined the Air Force in August 1953 and served a four-year stint. Upon his discharge, he earned an associates degree in electronics from Central Tech Institute in Kansas City in 1959.

By 1961 he was working as an electronics technician for Philco, a firm that pioneered in radios, household appliances, early computers, TV, etc. In short order after he arrived, Philco was purchased by Ford Motor Company and became the Philco-Ford division. Gerome's job required frequent moves but his attachment to Nebraska never wavered.

He married Ruth McConnell in 1960 and they parented three children, Valerie (1961), Vincent (1963) and Vicky (1970). Ruth was very supportive of Gerome's numismatic pursuits. She died in January 2011.

In 1962, the Philco 2000 Model 212 computer was selected for use in the North American Aerospace Defense Command's (NORAD) famous Cheyenne Mountain Complex. NORAD is a joint U. S.-Canadian defense organization charged primarily with providing aerospace warnings of threats such as the launch of nuclear missiles by enemies. It operates satellites, ground-based radar, airborne radar and fighters to detect, intercept and, if necessary, engage any threats to Canada and the United States.

NORAD operates a nerve center from a tunnel complex in Cheyenne Mountain, a facility designed to withstand nuclear detonations.

Gerome was transferred to Cheyenne Mountain by Philco-Ford in 1972 to maintain vital electronic equipment there under a civilian contract. Philco-Ford became Ford Aerospace Communications, which eventually was assimilated into defense contractor Lockheed Martin. He retired after spending 32 years as he said "going up to the mountain and having the mountain swallow him up." He held top-secret clearance and didn't divulge anything of his work to anyone.

Being a resident of Colorado Springs, Gerome naturally volunteered at the American Numismatic, even serving a stint as treasurer.

Gerome's book on Nebraska notes was pivotal. It accomplished two firsts for the hobby.

He was the first person to crack into the national bank note proofs in the National Numismatic Collection in the Smithsonian Institution. The transfer of the proofs began from the Bureau of Engraving and Printing in 1966 and was completed in 1980. Gerome got wind that the nationals had already arrived as he was gearing up to work on his book. Vladimir Clain-Stefanelli was the curator at the time but was very tightlipped about the proofs because they were in a poor state of organization and poorly housed, and besides he had little interest in them.

After a couple of years of very persistent inquiries, Clain-Stefanelli finally relented realizing this fellow was a serious researcher. He assigned his assistant Butch Vosloh to locate and dig out the proofs for otherwise unreported banks that Gerome wanted to use as illustrations and arranged for them to be photographed. When they appeared in the book, our community indeed saw that this was a treasure trove that had to be mined. Clain-Stefanelli died and Vosloh left for a curatorial job at the BEP. Jim Hughes took over as collections manager and suddenly the doors were thrown open. Now through the Smithsonian website everyone has access to images of the proofs, one of the greatest resources in numismatics.

The other great contribution associated with Gerome's book was his compilation of yearly bank-by-bank president and cashier officer data from the annual reports of the Comptroller of the Currency. In the process, Gerome identified two distinct dates associated with the founding of a national bank, the date of organization and date of charter. He came to realize that the date of organization was the day when the corporate life of a bank began. The date of charter was simply the day the Comptroller authorized the bank to begin business. Until then, virtually no numismatist even knew about the date of organization.

Several of us wondered what the significance of the plate dates were that appear on the faces of large size nationals. Gerome soon recognized that the date of charter or date of organization appeared on the first plates made for all banks from 1882 forward, depending on the vintage of the notes. He also recognized that the dates on the successive series issued by a bank were dates of extension of corporate life.

It was breakthrough news when these insights hit. Using this information as the key, it didn't take long for us to determine the significance of all the plate dates that appeared on our notes.

A later fundamental contribution that he made came in 2002 when he published an article in Paper Money entitled *Impact of Nebraska's bank deposit guaranty law of 1909-30*. This piece developed the story of Nebraska's bank deposit guarantee law and its impact on national banks in Nebraska. State-run deposit guaranty laws were passed elsewhere in the Plains States, best typified in Oklahoma.

They set up insurance fund to protect depositors in state banks in the event the bank failed. There ensued a rush to liquidate national banks and reorganize them under state charters to take advantage of this program. It didn't take long for the state insurance funds to face bankruptcy and the idea imploded. Many banks that had fled the national system quickly returned, usually with their identical former names.

Gerome joined with me and for a time with Mark Hotz to offer a national bank note course through the ANA summer seminar series. We didn't miss many summers between 2000 and the Covid crash in 2020. The highlight for participants was when Gerome arrived lugging his collection that spilled out and overflowed all the tables in the room as he spun his tales. He indeed set the standard for how to enjoy this stuff and it continued to thrill him to the end.

Gerome wrote several articles, most for The Numismatist, chronicling the interesting and ironic tales associated with Nebraska note-issuing banks and bankers. He always was plugging away at another Nebraska story, and did so right up until he died in the saddle. There is unfinished work spread around his living room.

Gerome was a rather laid-back unassuming guy. Underneath that veneer was a tireless methodical person with stereotypical Germanic drive. He was a fellow from rural Nebraska who reveled in the mystique of having his feet planted firmly in a Plains State and culture. He approached life with an optimism, wry sense of humor and an enduring youthful sense of awe that were infectious. He generously pressed his passion on to anyone willing to engage him. His manner of speech was understated. Excitement elicited "Jiminy!" A surprise or reversal was punctuated with "Jeepers!"

Although he spent most of his career in Colorado Springs, Gerome's hometown remained Geneva, Nebraska, where he is to be interred with Ruth.

Gerome's numismatic regret was never finding a note from either of the two national banks that operated in Geneva. They were The First National Bank of Geneva, charter 4052, and The Geneva National Bank, charter 4484. Both were early short-lived banks that issued pocket change in $10 and $20 Series of 1882 brown backs. The First National was chartered in 1889 and liquidated just three and a half years later in 1894. The Geneva National opened in 1891 and was liquidated in 1899 in order to be reorganized as the Geneva State Bank. No notes have been reported from either bank.

NEBRASKA



20349 **Amherst, NE - $10 1902 Plain Back Fr. 626 The First National Bank Ch. # 9092 PMG Very Fine 20.**

An extremely rare Buffalo County bank in large size, with the census showing just five examples including this piece. This example is crossing the auction block for the first time. It is an attractive note with bold signatures, one written and one stamped. A couple of closed pinholes have been noted by PMG.

From the Gerome Walton Collection, Part I

Starting Bid: $1,000



20350 **Arlington, NE - $10 1929 Ty. 1 The First National Bank Ch. # 4583 PMG Very Fine 25.**

A tough Washington County bank with just a half dozen each of large and small size reported. We are able to offer two of the known small notes, both $10s and both in the small grade, in tonight's sale. This evenly circulated $10 is only the second Series 1929 note from this charter to cross the public auction block since 2011.

From the Gerome Walton Collection, Part I

Starting Bid: $750



20351 **Arlington, NE - $10 1929 Ty. 1 The First National Bank Ch. # 4583 PMG Very Fine 25.**

A lightly circulated Type 1 $10, there are only a dozen notes from this very scarce bank in existence. Ashland was founded in 1870 and is located along the Oxbow Trail, a variant route of the Oregon Trail. The bank was organized in 1891 and went into receivership on June 17, 1932.

From the Gerome Walton Collection, Part I

Starting Bid: $750

Unique for the Bank



20352 **Ashland, NE - $1 Original Fr. 382 The First National Bank Ch. # 2121 PMG Very Good 10.**
A spectacular Nebraska rarity, it is the sole example reported from this Saunders County bank. Representing a true miracle of survival, it hails from a bank that was only in business for two-and-a-years, from July 1873 to January 1876. Issuing just a paltry amount of First Charter notes, this institution had just $304 outstanding in 1910. Understandably, it was unreported until it surfaced in a Spink America auction in 1995, where Gerome Walton acquired it. Now, almost 30 years later, it is finally available for another fortunate collector to enjoy. Not only is it unique for the bank, but it is also one of just around a dozen and a half First Charter aces reported for all Nebraska banks. It is rather circulated, but it is housed in a comment-free holder.
From the Gerome Walton Collection, Part I
Starting Bid: $2,500



20353 **Ashland, NE - $20 1882 Brown Back Fr. 494 The National Bank of Ashland Ch. # 2921 PMG Very Fine 25.**
A scarce early note that is the sole Second Charter example reported from this Saunders County bank. Crossing the auction block for the first time, it features good color and an appealing bank title layout. Some staining in the top margin area has been noted by PMG.
From the Gerome Walton Collection, Part I
Starting Bid: $875



20354 **Ashland, NE - $10 1929 Ty. 1 The National Bank of Ashland Ch. # 2921 PMG Choice About Unc 58 EPQ.**
A lovely note from the second of three note-issuing banks in this Saunders County locale, this institution was closed by the receiver in 1934. This pretty note is listed in the census as Choice CU but PMG but today's stringent grading standards can relegate a note to AU for the smallest of bends.
From the Gerome Walton Collection, Part I
Starting Bid: $625

Appealing Nebraska Type 2 $50



20355 **Ashland, NE - $50 1929 Ty. 2 The Farmers & Merchants National Bank Ch. # 13435 PMG Extremely Fine 40.**

A most attractive example of this very scarce type and denomination with less than 450 pieces recorded for the entire country, according to the National Currency Foundation census. This note, which saw only light circulation, is crossing the auction block for the first time.

From the Gerome Walton Collection, Part I

Starting Bid: $1,250

Another Nebraska Type 2 $50



20356 **Ashland, NE - $50 1929 Ty. 2 The Farmers & Merchants National Bank Ch. # 13435 PMG Very Fine 25.**

Another scarce Type 2 $50 from the same bank as the previous lot, this one featuring even wear. This was the only bank in the Cornhusker State to issue this tough type and denomination and it only released a mere 360 notes.

From the Gerome Walton Collection, Part I

Starting Bid: $1,000





20357 **Atkinson, NE - $20 1902 Plain Back Fr. 650 The First National Bank Ch. # 6489 PMG Very Fine 30.**

A great large size note from this Holt County bank that is one of only three such pieces reported from here, along with an uncut sheet that has never appeared for public sale. This $20 shows nice, even wear and legible stamped signatures

From the Gerome Walton Collection, Part I

Starting Bid: $750

High Grade Aurora, Nebraska Large Size



20358 **Aurora, NE - $10 1902 Date Back Fr. 616 The First National Bank Ch. # (W)2897 PMG Choice Uncirculated 63.**

A gorgeous note from this rare Hamilton County bank. Only one of six large size reported from this charter and the finest of that half dozen. It displays flashy ink colors, attractive pen signatures, and deep, original embossing. If not for a small edge tear at bottom right, it would have easily garnered the EPQ designation from PMG.

From the Gerome Walton Collection, Part I

Starting Bid: $1,250

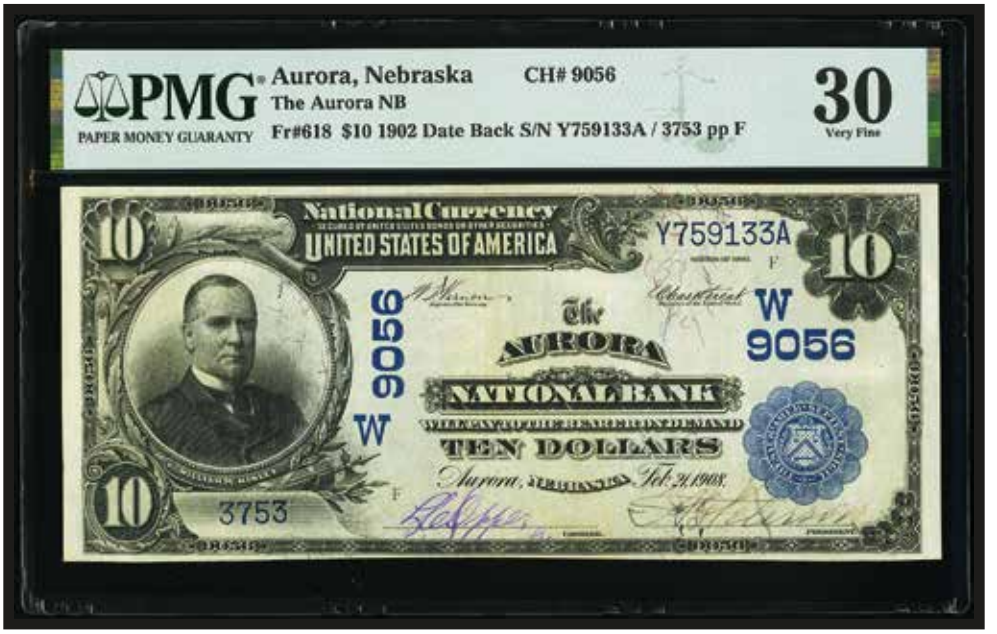
20359 **Aurora, NE - $20 1902 Date Back Fr. 643 The Fidelity National Bank Ch. # (W)8246 PMG Very Fine 20.**

Large notes only from this scarce Hamilton County bank that liquidated in 1920. This offering is one of six notes in the census, none of which have appeared in any public venue since 2011. It is an evenly circulated $20 with good color and dark signatures, one signed and one stamped.

From the Gerome Walton Collection, Part I

Starting Bid: $750

One of Two Notes Reported - First Public Offering



20360 **Aurora, NE - $10 1902 Date Back Fr. 618 The Aurora National Bank Ch. # (W)9056 PMG Very Fine 30.**
A great note from, by far, the rarest of this Hamilton County community's three issuers. The Aurora National was the third of this town's banks, and it also had the shortest corporate existence as its doors were open only from 1908 to 1915. To date, just two notes are reported - one $10 and one $20, both Date Backs, neither of which has ever made a public appearance. This is the $10, and it is a bright and crisp piece with pleasing color and bold signatures.
From the Gerome Walton Collection, Part I
Starting Bid: $1,250



20361 **Bancroft, NE - $10 1902 Plain Back Fr. 626 The First National Bank Ch. # (W)8863 PMG Very Fine 20.**
A scarce note from the only bank to issue in this small Cuming County town. The latest census shows just four large examples including this note, none of which have been publicly offered in the past ten years. This $10 is a solid mid-grade piece with pleasing color and bold stamped signatures.
From the Gerome Walton Collection, Part I
Starting Bid: $750



20362 **Bayard, NE - $10 1902 Plain Back Fr. 627 The First National Bank Ch. # 9666 PMG Very Fine 30.**
While Series 1929 examples from this Morrill County bank have appeared at fairly regular intervals in recent years, large notes are decidedly scarcer with just seven pieces recorded, only one of which has publicly appeared in past years. This is a bright and crisp note with good color and even wear.
From the Gerome Walton Collection, Part I
Starting Bid: $750



20363 **Beatrice, NE - $5 1882 Brown Back Fr. 467 The Beatrice National Bank Ch. # 3081 PMG Choice Fine 15.**

A moderately circulated and problem free note that is one of just four $5 Brown Backs reported from this Gage County bank. Crossing the auction block for the first time, this well margined piece retains good color and clear pen signatures.

From the Gerome Walton Collection, Part I

Starting Bid: $750



20364 **Beatrice, NE - $10 1929 Ty. 2 The Beatrice National Bank Ch. # 3081 Uncut Sheet PMG About Uncirculated 53.**

The sole uncut sheet listed in the census for this Gage County bank and an item that is being publicly offered for the first time. It is a well printed sheet that does have a few folds and stains.

From the Gerome Walton Collection, Part I

Starting Bid: $1,250

Excessively Rare Nebraska Ethnic Title $5 Brown Back



20365 **Beatrice, NE - $5 1882 Brown Back Fr. 471 The German National Bank Ch. # (W)4148 PMG Choice About Unc 58 EPQ.**
A quite lovely note from a very rare Gage County bank which issued Brown Backs and 1902 Date Backs before closing its doors forever in 1912. This $5 Brown Back has everything going for it - a great ethnic title displayed in a "Cigar Box" style layout, wide margins, exceptional color, and dark pen signatures. It's one of just four notes reported from this charter - all $5 Brown Backs, all in a relatively high state of preservation. While the other three known notes have minor flaws, such as ink burn or pinholes, this offering is bright and fresh with no detracting factors whatsoever. A true Nebraska trophy note.
From the Gerome Walton Collection, Part I
Starting Bid: $5,000

Unique for This Brown Back - Only Bank with $245 Outstanding



20366 **Beatrice, NE - $5 1882 Brown Back Fr. 471 The Nebraska National Bank Ch. # 4185 PMG Very Fine 20.**
A wonderful Nebraska rarity from the last of four banks chartered in this small community in far southeast Nebraska. Chartered in 1889, it met the fate of so many rural banks in this state, falling into receivership during the Panic of 1893. Having issued a meager $37,000 in $5 Brown Backs only during its four year run, Treasury records indicate that by 1915 a minuscule $245 was left outstanding. This is the sole surviving example from this short-lived banking venture, but, fortunately for collectors, it is an attractive mid-grade piece with just a few minor edge tears. Another fantastic rarity from the long-time Nebraska collector Gerome Walton.
From the Gerome Walton Collection, Part I
Starting Bid: $5,000



20367 **Benedict, NE - $10 1902 Plain Back Fr. 625 The First National Bank Ch. # 8105 PMG Very Fine 20.**
Although small notes are occasionally available from this York County bank, large examples remain prohibitively rare, with this offering one of only four pieces reported. It is a crisp, mid-grade example with clear signatures, one signed and one stamped.
From the Gerome Walton Collection, Part I
Starting Bid: $750



20368 **Blue Hill, NE - $10 1902 Plain Back Fr. 625 The First National Bank Ch. # (W)3419 PMG Very Fine 30.**
A truly scarce note from the only bank to issue in this Webster County hamlet. This piece, which is one of just seven large in the census, is only the second note from here to be publicly offered since 2010. That lone other occurrence was a PMG Very Fine 25 $10 Date Back that brought $1,938 in our 2016 Central States auction. This pretty Plain Back has wonderful color and certainly has the look of a much higher grade
From the Gerome Walton Collection, Part I
Starting Bid: $1,000

Serial Number 1 Bradshaw, NE Uncut Sheet



20369 **Serial Number 1 Bradshaw, NE - $10 1929 Ty. 2 The First National Bank Ch. # 8097 Uncut Sheet PMG Choice About Unc 58 EPQ.**

A great serial number 1 uncut sheet that is the sole uncut sheet reported from this scarce York County bank. Long listed in the census, it is crossing the auction block for the first time. Eleven other single small size are recorded from this charter, none of which have been publicly offered since 2014. This serial number 1-6 sheet is bright and well embossed with folds seen between each note along with minor handling.

From the Gerome Walton Collection, Part I

Starting Bid: $2,500



20370 **Broken Bow, NE - $5 1882 Brown Back Fr. 469 The First National Bank Ch. # 3449 PMG Fine 12.**

This $5 Brown Back combines a great town name, a neat layout, and clear pen signatures. This bank issued $5 Brown Backs only before closing in 1899, and it had just $795 outstanding in 1910. This small community was home to four issuing banks, two of which remain unknown. Some trimming of the margins has been noted by PMG.

From the Gerome Walton Collection, Part I

Starting Bid: $1,000



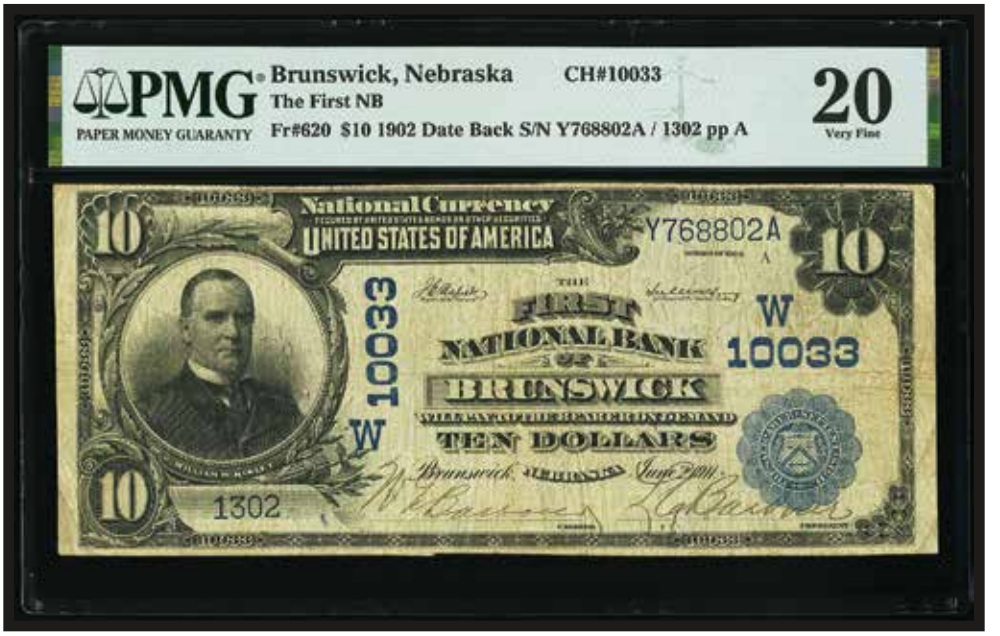
20371 **Broken Bow, NE - $5 1882 Date Back Fr. 537 The Custer National Bank Ch. # (W)5995 PMG Choice Fine 15.**

Bearing one of the more colorful (and ironic) names to be found on a National Bank Note, this earlier note represents a rather scarce bank. Barely a dozen examples are listed in the census for this short-lived institution that closed its doors in 1916, including this moderately circulated $5 that is missing its bottom left corner.

From the Gerome Walton Collection, Part I

Starting Bid: $750

Unique for Bank and Town



20372 **Brunswick, NE - $10 1902 Date Back Fr. 620 The First National Bank Ch. # (W)10033 PMG Very Fine 20.**
Another unique Nebraska rarity that is the sole note reported from the only issue in this obscure Antelope County community. This institution was only in business from 1911 until 1916, and it issued a mere 1,503 sheets of $10 and $20 Date Backs. Acquired by Gerome Walton out of a 1980 Hickman-Oakes sale where it brought, for that time, a strong $651 on a $350 estimate, it is a nice pen-signed example that exhibits even wear.
From the Gerome Walton Collection, Part I
Starting Bid: $2,000

One of Three Notes Reported - First Offering Since 2010



20373 **Burwell, NE - $10 1902 Date Back Fr. 616 The First National Bank Ch. # (W)7340 PMG Very Good 10.**
This Garfield County bank was one of the smallest issuers in the state before it disappeared in 1920 after just thirteen years in business. To date, just three notes are reported from this charter - two low grade Red Seals, neither of which has appeared on the market in a dozen years, and this $10 Date Back. This was the only bank to issue in Garfield County, and this excessively rare Date Back is certain the please the fortunate collector who gets to add a new town to his holdings this evening.
From the Gerome Walton Collection, Part I
Starting Bid: $1,750

One of Three Large Size Reported



20374 **Cambridge, NE - $20 1902 Plain Back Fr. 650 The First National Bank Ch. # (W)6506 PMG Very Fine 20.**

While small size notes from this Cambridge bank are seen on a regular basis, large size examples are another story entirely, with only three reported, including this Plain Back. However, of that trio, only one has been publicly offered anywhere in the past twenty years. That lone occurrence was a wretched PCGS Apparent Very Good 10 note that we sold for $2,760 in 2012. This $20, on the other hand, is a bright and crisp note with great color and bold signatures, one signed and one stamped. Crossing the auction block for the first time, it provides an opportunity for today's collectors to finally acquire a quality large size note from this tough charter.

From the Gerome Walton Collection, Part I

Starting Bid: $1,750

Cambridge, NE Small Size Uncut Sheet



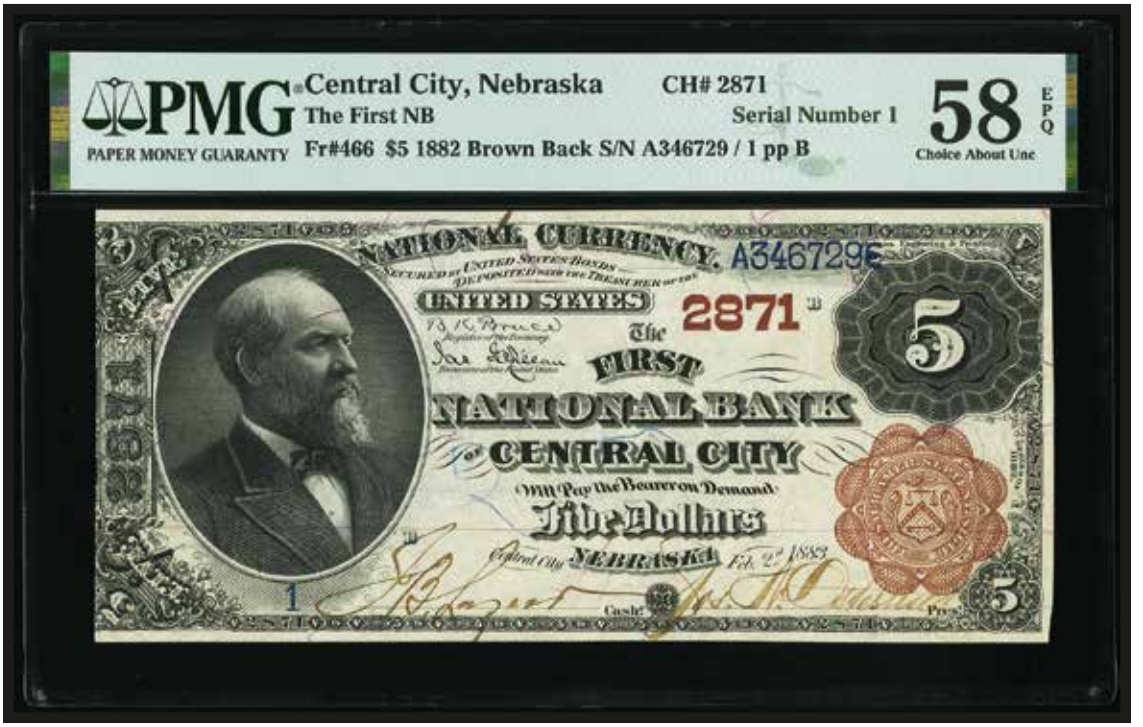
20375 **Cambridge, NE - $10 1929 Ty. 2 The First National Bank Ch. # 6506 Uncut Sheet PMG About Uncirculated 55 EPQ.**

A pretty uncut sheet from this Furnas County bank that is one of three sheets in the census but the first of the trio to ever make a public appearance. Folds are observed between each of the notes, but otherwise, this is a bright and fresh uncut sheet.

From the Gerome Walton Collection, Part I

Starting Bid: $1,500

Unique for the Bank Serial Number 1 $5 Brown Back - $220 Outstanding





20376 **Serial Number 1 Central City, NE - $5 1882 Brown Back Fr. 466 The First National Bank Ch. # 2871 PMG Choice About Unc 58 EPQ.**
An amazing rarity that is a true freak of survival. This eastern Nebraska bank was open for only five years and issued a truly minuscule 1,064 sheets of $5 Brown Backs only before its demise in 1888. By 1910, a mere $220 was outstanding. Fortunately, one note has survived from here and was a prized possession of the Gerome Walton collection for decades. It is a quite lovely serial number 1 note with vibrant ink colors and bold pen signatures. It's one of only around a dozen number 1 $5 Brown Backs known for all Nebraska banks and is making its first public appearance. A true Nebraska rarity for the finest of collections.
From the Gerome Walton Collection, Part I
Starting Bid: $10,000



20377 **Coleridge, NE - $20 1902 Plain Back Fr. 653 The First National Bank Ch. # 9796 PMG Choice Very Fine 35.**

One of only six large that has been reported on this Cedar County bank that went into receivership on January 12, 1929, none of which have been publicly offered since 2012. This attractive $20, which has excellent color and purple stamped signatures, is the finest of the six notes in the census.

From the Gerome Walton Collection, Part I

Starting Bid: $750

Rare Nebraska $5 Value Back



20378 **Columbus, NE - $5 1882 Value Back Fr. 574 The Commercial National Bank Ch. # (W)5180 PMG Very Fine 30.**

A nice example of an excessively rare type and denomination for the Cornhusker State as this piece is one of just seven $5 Value Backs reported for all of Nebraska. However, four of the other known notes are tied up in an uncut sheet, and none of the notes have crossed the auction block in decades. This is a bright, hugely margined note with even wear and excellent color and signatures.

From the Gerome Walton Collection, Part I

Starting Bid: $1,250



20379 **Craig, NE - $10 1902 Plain Back Fr. 626 The First National Bank Ch. # (W)9591 PMG Very Fine 20.**

One of only four large size reported from this small Burt County location of only about 200 people and only the second of that quartet to make a public appearance in ten years. Crossing the auction block for the first time, this $10 exhibits problem free wear and pleasing color.

From the Gerome Walton Collection, Part I

Starting Bid: $750



20380 **Craig, NE - $20 1902 Plain Back Fr. 652 The First National Bank Ch. # 9591 PMG Very Fine 25.**

One of the other four large size reported from this scarce Burt County bank, the sole issuer here and a charter that was closed by the receiver in January of 1933. This offering is a very nice $20 Plain Back with great color and the bold pen signature of the bank's assistant cashier.

From the Gerome Walton Collection, Part I

Starting Bid: $750

Serial Number 1 Creighton Red Seal



20381 **Serial Number 1 Creighton, NE - $10 1902 Red Seal Fr. 615 The Creighton National Bank Ch. # (W)8797 PMG About Uncirculated 53.**
A most attractive serial number 1 Red Seal from this scarce Knox County bank and the first such piece we have even been able to offer from this charter. Only in business from 1907 until its failure in 1932, just seven large size are known from here and four of those notes are number 1 Red Seals. Only two of those number 1 Red Seals have ever made a public appearance - the "A" position $10 which last crossed auction block in 2010 and the "B" position $10 which made its last appearance in a 2003 auction. Tonight's offering is the "C" position $10 which is making its first ever public appearance. It is a lovely note with a bold red overprint and the sharp pen signatures of Cashier F. P. Berger, who only served in that role in 1907 and Vice-President J. F. Green, who became bank President in 1908 and held the office until 1930. PMG has noted a couple of tiny pinholes which truly affect nothing on such a rare and desirable piece of Nebraska banking history.
From the Gerome Walton Collection, Part I
Starting Bid: $4,000



20382 **Crete, NE - $10 1902 Red Seal Fr. 613 The First National Bank Ch. # (W)2706 PMG Very Fine 25.**
One of just a dozen notes reported on this scarce Saline County bank that closed its doors in 1919 and one of four Red Seals in the census. Crossing the auction block for the first time, this is a crisp mid-grade $10 with a bold red overprint and purple stamped signatures.
From the Gerome Walton Collection, Part I
Starting Bid: $875

One of Two Known - First Public Offering



20383 **Curtis, NE - $10 1902 Date Back Fr. 618 The First National Bank Ch. # (W)8812 PMG Very Fine 25.**
An excessively rare note that is one of two known from the sole issuer in remote Frontier County. Only in business from 1907 until 1914, just a $10 and a $20 Date Back have been reported from the charter, neither of which have ever been publicly offered. This is the $10 in the census, and it faces up nicely with excellent color and legible stamped signatures. PMG has commented about some staining, but it is confined solely to the back. A great Nebraska rarity that should appeal to "first name" collectors.
From the Gerome Walton Collection, Part I
Starting Bid: $1,250



20384 **David City, NE - $20 1882 Brown Back Fr. 497 The City National Bank Ch. # (W)3934 PMG Very Fine 25.**
The sole $20 Brown Back known from this tougher David City bank that has fewer than a dozen large size reported. Publicly offered for the first time, this evenly circulated $20 possesses solid paper and a bold overprint. Some stains have been lightened as noted by PMG.
From the Gerome Walton Collection, Part I
Starting Bid: $750

One of Two Notes Reported



20385 **Dodge, NE - $20 1902 Date Back Fr. 642 The First National Bank Ch. # (W)7333 PMG Very Fine 25.**
An attractive note from one of the smallest and rarest banks in the state. This institution existed with the minimum statutory capitalization and, during its twenty years in business, managed to issue a minuscule 300 sheets of Red Seals and 723 sheets of Date Backs and Plain Backs or about 50 sheets per year. Two examples are known, including this $20, which is making its first public appearance. It is an evenly circulated and nicely margined piece with nary a problem save honest wear. Another significant Nebraska rarity we are offering this evening.
From the Gerome Walton Collection, Part I
Starting Bid: $2,000



20386 **Fairbury, NE - $50 1902 Date Back Fr. 667 The First National Bank Ch. # (W)2994 PMG Choice Fine 15.**
A scarce note from a Jefferson County bank which issued high denomination examples only after the Second Charter Period. This $50 displays honest wear and retains legible stamped signatures.
From the Gerome Walton Collection, Part I
Starting Bid: $750



20387 **Fremont, NE - $5 1882 Brown Back Fr. 472 The First National Bank Ch. # (W)1974 PMG Choice Fine 15.**
Not a scarce Dodge County bank according to the census, but this is the first piece from this large-only charter to be publicly offered in almost ten years. One of three $5 Brown Backs reported, this moderately circulated note displays problem free wear and sharp ink colors.
From the Gerome Walton Collection, Part I
Starting Bid: $750



20388 **Fremont, NE - $5 1882 Brown Back Fr. 466 The Fremont National Bank Ch. # 2848 PMG Choice Very Fine 35.**

A lovely $5 Brown Back that is one of only two Second Charter notes reported from this Dodge County bank. It displays plenty of eye appeal with bright paper, wonderful color, and bold pen signatures. It also has a great bank title layout, a feature that makes the collecting of $5 Brown Backs so popular.

From the Gerome Walton Collection, Part I

Starting Bid: $1,250

Only Reported Brown Back



20389 **Fremont, NE - $10 1882 Brown Back Fr. 480 The Farmers & Merchants National Bank Ch. # 3188 PMG Very Good 10.**

A unique early note from this Dodge County bank that is the only Brown Back in the census from here. It's also one of only ten examples reported bearing this issuer's scarcer first title. It has seen its share of circulation but has solid paper for the grade along with dark pen signatures.

From the Gerome Walton Collection, Part I

Starting Bid: $750



20390 **Fremont, NE - $10 1882 Brown Back Fr. 484 The Commercial National Bank Ch. # (W)4504 PMG Very Fine 20.**

From a scarce Fremont bank that issued large size notes only before liquidating in 1922, this is an evenly circulated and well margined $10 Brown Back that exhibits honest wear.

From the Gerome Walton Collection, Part I

Starting Bid: $1,000



20391 **Fremont, NE - $10 1882 Date Back Fr. 539 The Commercial National Bank Ch. # (W)4504 PMG Very Fine 20.**

Another early note from this seldom offered Dodge County bank, this one an evenly circulated and problem free 1882 $10 Date Back that is the only example of this type and denomination listed in the census from this charter.

From the Gerome Walton Collection, Part I

Starting Bid: $875



20392 **Friend, NE - $5 1882 Brown Back Fr. 467 The First National Bank Ch. # 2960 PMG Very Good 10.**

Well circulated, however this is the only Brown Back reported from this Saline County bank. Despite its amount of wear, it retains solid paper and an overall pleasing appearance.

From the Gerome Walton Collection, Part I

Starting Bid: $750



20393 **Friend, NE - $20 1902 Plain Back Fr. 650 The First National Bank Ch. # 2960 PMG Very Fine 30.**

A moderately circulated example from this Saline County bank that carries one of the more appealing town names to be seen on National Bank Notes. This bright and crisp $20 is making its first public appearance.

From the Gerome Walton Collection, Part I

Starting Bid: $750



20394 **Genoa, NE - $10 1902 Date Back Fr. 616 The Genoa National Bank Ch. # (W)6805 PMG Choice Fine 15.**

A scarce Nance County bank with only five large size examples in the census including this piece. This example shows moderate wear, good color, and bold purple stamped signatures. It's also only the second large from this charter to be publicly offered in the past ten years.

From the Gerome Walton Collection, Part I

Starting Bid: $750

One of Two Large Size Reported - First Public Offering



20395 **Gering, NE - $20 1902 Plain Back Fr. 653 The Gering National Bank Ch. # (W)9694 PMG Very Fine 25.**
While this Scotts Bluff County bank is rather available in small size with two dozen notes reported, it is excessively rare in large with just two pieces in the census, neither of which has ever appeared at public sale. This offering is one of the two notes reported and has been part of the Gerome Walton collection for decades. It is a crisp, mid-grade $20 with solid paper and legible purple stamped signatures. It presents an opportunity for one fortunate collector to finally obtain a large size note from this tough charter.
From the Gerome Walton Collection, Part I
Starting Bid: $1,500

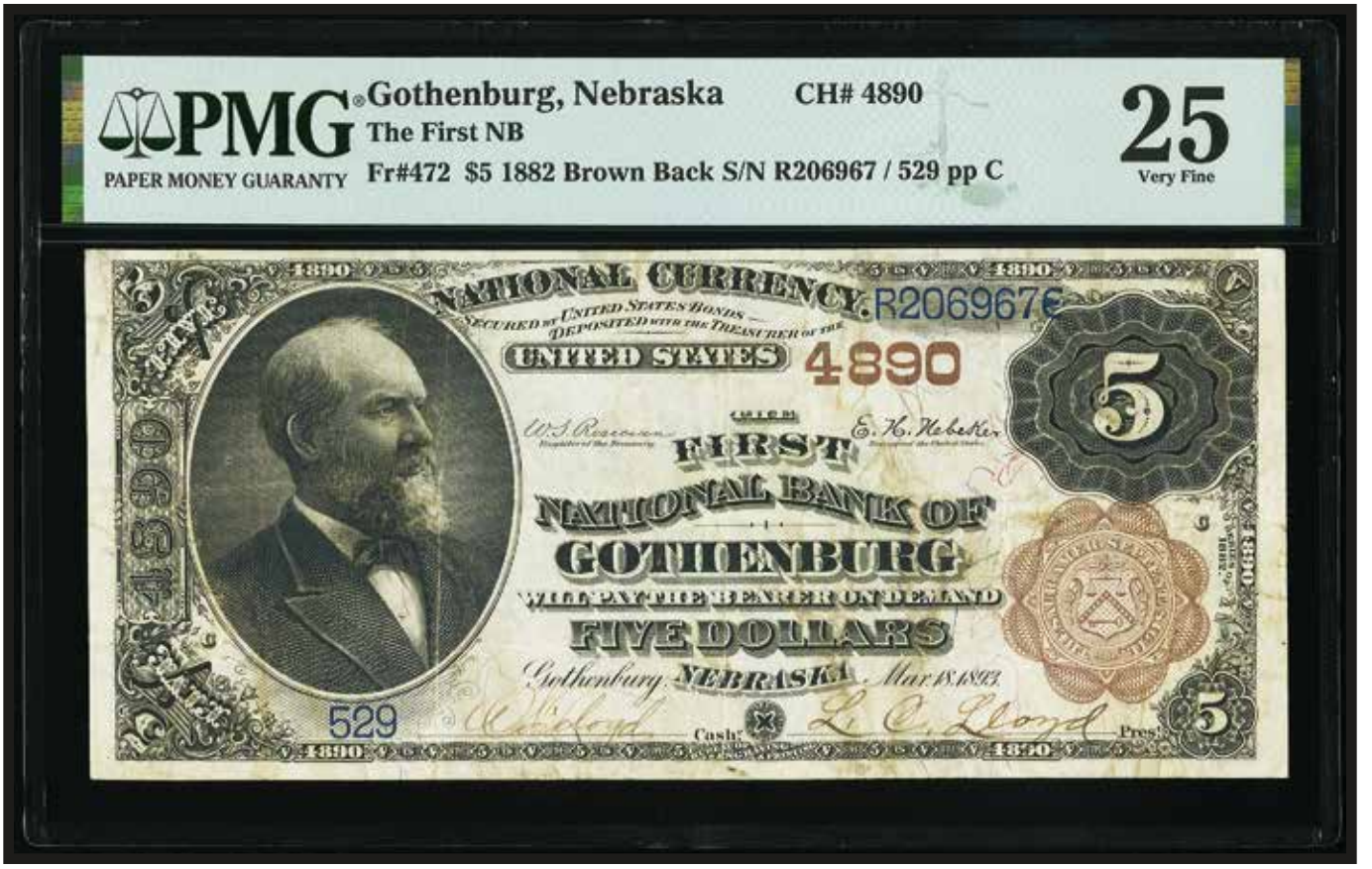


20396 **Gordon, NE - $20 1902 Plain Back Fr. 652 The First National Bank Ch. # 8521 PMG Very Fine 30.**
A just plain rare bank in large size, with only five examples reported, including this piece which is making its inaugural auction appearance. It is a bright and crisp note with bold ink colors and signatures that is likely the finest example reported.
From the Gerome Walton Collection, Part I
Starting Bid: $750



20397 **Gordon, NE - $20 1902 Plain Back Fr. 652 The First National Bank Ch. # 8521 PMG Very Fine 20.**
A second $20 Plain Back from this Sheridan County bank and also one of just the five pieces reported. It is almost as nice as the previous lot with even wear and bold stamped signatures.
From the Gerome Walton Collection, Part I
Starting Bid: $750

Unique for the Bank



20398 **Gothenburg, NE - $5 1882 Brown Back Fr. 472 The First National Bank Ch. # 4890 PMG Very Fine 25.**

Another fantastic Nebraska rarity and yet another note from this fabulous collection that represents a true miracle of survival. This central Nebraska bank was only in business from 1893 until 1896, issued a mere 999 sheets of $5 Brown Backs, and had just $130 outstanding in 1910. This bright, well margined example, which is signed by bank officers L. C. Lloyd and C. W. Lloyd, is the only known survivor from this charter and is making its first public appearance. Gothenburg is one of the toughest Nebraska towns from which to locate a note since, while it had three note issuers, just five notes are known from all three charters combined.

From the Gerome Walton Collection, Part I

Starting Bid: $6,250

Finer of Two Known



20399 **Gothenburg, NE - $10 1902 Date Back Fr. 616 The Gothenburg National Bank Ch. # (W)6282 PMG Choice Very Fine 35.**
A most attractive note from this excessively rare Dawson County bank that was only in business from 1902 until its liquidation in 1915. It is one of just two pieces reported, and with the other known note grading PMG Very Fine 30, this $10 is the finer of the pair. It features a vibrant blue overprint, dark signatures, one stamped and one signed, and traces of embossing. The other known note, a $20 Date Back, brought $3,360 in our 2019 Central States auction.
From the Gerome Walton Collection, Part I
Starting Bid: $1,500



20400 **Grand Island, NE - $5 1882 Brown Back Fr. 466 The First National Bank Ch. # 2779 PMG Very Fine 20.**
One of only two Brown Backs reported from this Grand Island bank, neither of which has appeared at public sale in over 25 years. This piece features nice color and signatures along with a great bank title layout. A small edge tear has been noted by PMG.
From the Gerome Walton Collection, Part I
Starting Bid: $750

Rare Grand Island Red Seal



20401 **Grand Island, NE - $20 1902 Red Seal Fr. 639 The First National Bank Ch. # (W)2779 PMG Choice Fine 15.**
One of just two reported Red Seals from this Hall County bank and the first of the pair to make a public appearance in almost 30 years. This is the only $20 in the census and it last crossed the auction block in John Hickman's October 1990 sale. It is a decent circulated example with good remaining color and clear pen signatures.
From the Gerome Walton Collection, Part I
Starting Bid: $750

Gem Serial Number 1 Grand Island Small Size



20402 **Serial Number 1 Grand Island, NE - $20 1929 Ty. 1 The Grand Island National Bank Ch. # 9395 PMG Gem Uncirculated 65 EPQ.**
A gorgeous serial number 1 example which is as nice as any we have seen or offered from this Grand Island bank. This "F" plate position $20 is very well margined with great color and embossing.
From the Gerome Walton Collection, Part I
Starting Bid: $875



20403 **Greenwood, NE - $10 1902 Date Back Fr. 617 The First National Bank Ch. # (W)3403 PMG Very Fine 20.**
A rare note from the only bank to issue in this tiny Cass County community. A mere three notes comprise the entire census, including this piece which is making its initial public appearance. With the other two known notes grading no better than Fine-Very Fine, this evenly circulated and problem free $10 is the finest known.
From the Gerome Walton Collection, Part I
Starting Bid: $1,000



20404 **Gresham, NE - $20 1902 Plain Back Fr. 651 The First National Bank Ch. # 8172 PMG Very Fine 30.**
One of only six large size reported from this York County issuer and a note that is making its initial public appearance. It is a bright, mid-grade piece with pleasing color and even wear.
From the Gerome Walton Collection, Part I
Starting Bid: $750

Serial Number 1 Gresham Small Size



20405 **Serial Number 1 Gresham, NE - $20 1929 Ty. 1 The First National Bank Ch. # 8172 PMG Very Fine 25.**
The sole serial number 1 example, large or small, reported from this scarce York County bank. This $20, which bears number B000001A, does show some circulation yet remains attractive for the grade.
From the Gerome Walton Collection, Part I
Starting Bid: $875



20406 **Hampton, NE - $10 1902 Plain Back Fr. 625 The First National Bank Ch. # 8285 PMG Fine 12.**
A rare Hamilton County bank in large size, with this $20 one of just four notes reported, none of which have been offered in any public venue since 2011. This well circulated example, housed in a comment-free holder is crossing the auction block for the first time.
From the Gerome Walton Collection, Part I
Starting Bid: $750

Rare Solid Charter Number 8888 Note



20407 **Harrison, NE - $10 1902 Date Back Fr. 618 The First National Bank Ch. # (W)8888 PMG Good 4 Net.**
Certainly not the highest grade note around, but this well traveled $10 Date Back hails from an excessively rare Nebraska bank that was assigned solid charter 8888. Only in business from 1907 until it failed in 1924, this Sioux County bank has only three notes in the census, none of which have ever made a public appearance. One of that trio, this $10 has pieces missing but it nevertheless provides a collector to finally obtain a note with 8888 Charter Number.
From the Gerome Walton Collection, Part I
Starting Bid: $750



20408 **Harrison, NE - $10 1902 Plain Back Fr. 635 The Sioux National Bank Ch. # 12552 PMG Very Fine 25.**
A rare Nebraska bank in large size with only three examples recorded in the census, with this one of the three. With just $550 outstanding in 1935, it is not likely that many more will appear from the only bank to issue in Sioux County, a few miles from the Wyoming border. This moderately circulated $10 displays solid paper and good color with just lightening of some stains noted by PMG.
From the Gerome Walton Collection, Part I
Starting Bid: $1,000



20409 **Hartington, NE - $20 1882 Brown Back Fr. 504 The Hartington National Bank Ch. # (W)5400 PMG Choice Fine 15.**
One of only eight notes documented on this rare large size only Cedar County bank with this example being one of only two Brown Backs reported, neither of which has ever appeared at public sale. This $20 exhibits just plenty of honest wear and retains good color and legible signatures, one signed and one stamped.
From the Gerome Walton Collection, Part I
Starting Bid: $875



20410 **Hartington, NE - $10 1902 Plain Back Fr. 633 The Hartington National Bank Ch. # (W)5400 PMG Extremely Fine 40.**
Another note from this very scarce Cedar County bank that is also one of the eight pieces in the census. This one is a very attractive Third Charter note with excellent color and the delicate pen signatures of the bank's cashier and vice-president.
From the Gerome Walton Collection, Part I
Starting Bid: $750

One of Two Large Size Reported



20411 **Hay Springs, NE - $10 1902 Plain Back Fr. 626 The First National Bank Ch. # (W)8760 PMG Choice Fine 15.**
A tough Sheridan County bank that is scarce in small size and excessively rare in large with just two pieces reported, neither of which has ever made a public appearance. Tonight, we are fortunate to be able to offer both of those known large size, both $10 Plain Backs. First up is a note that exhibits just honest wear with decent color and signatures. Finally, an chance for today's collectors with an opportunity to acquire this rare charter.
From the Gerome Walton Collection, Part I
Starting Bid: $1,250

The Second of Two Large Size Reported



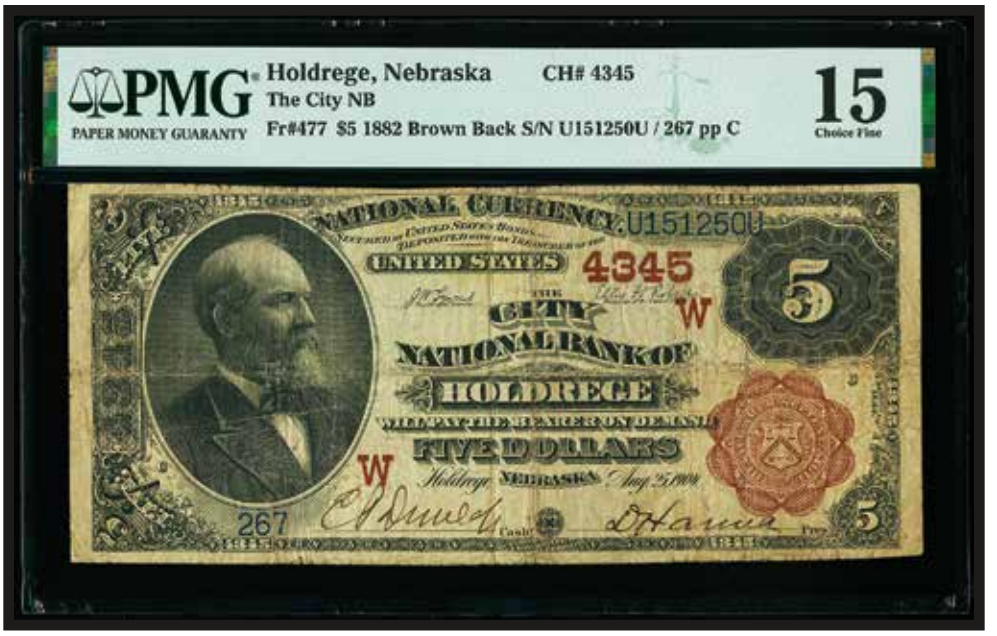
20412 **Hay Springs, NE - $10 1902 Plain Back Fr. 626 The First National Bank Ch. # 8760 PMG Choice Fine 15.**
The second of the two known large size from this rare bank, also a $10 Plain Back. It is not the prettiest example around as it has extensive staining but it does provide a chance for one bidder to finally acquire a large size note from this bank.
From the Gerome Walton Collection, Part I
Starting Bid: $1,000



20413 **Hayes Center, NE - $10 1902 Date Back Fr. 617 The First National Bank Ch. # (W)8031 PMG Choice Fine 15.**
More available in small size, this Hayes County bank is excessively rare in large with just four notes listed in the census. However, of that number, none have crossed the public auction block in over 25 years. Tonight, we are pleased to offer two examples from that reported quartet and, like many of the Nebraska notes in tonight's sale, both are being publicly offered for the first time. Evenly circulated and boldly pen signed with just a teller stamp found on this back, this nice mid-grade Date Back, along with the next lot, finally presents an opportunity for today's collectors to acquire a large size from this tough charter.
From the Gerome Walton Collection, Part I
Starting Bid: $750



20414 **Hayes Center, NE - $10 1902 Plain Back Fr. 625 The First National Bank Ch. # 8031 PMG Very Fine 30.**
Another large size note from this rare Hayes County bank, this one a $10 Plain Back with bright paper, attractive color, and legible signatures, one signed and one stamped. Another opportunity for a lucky bidder to acquire a large note from this tough charter.
From the Gerome Walton Collection, Part I
Starting Bid: $750



20415 **Holdrege, NE - $5 1882 Brown Back Fr. 477 The City National Bank Ch. # (W)4345 PMG Choice Fine 15.**
A scarce Phelps County bank that issued large size only under two titles from 1890 until its liquidation in 1914. This evenly circulated $5, which bears this bank's "commoner" second title, is one of just four pieces recorded in the census with this title and the only Brown Back. The overprint remains bold and the pen signatures dark on this decent mid-grade piece.
From the Gerome Walton Collection, Part I
Starting Bid: $1,000



20416 **Holdrege, NE - $10 1902 Date Back Fr. 619 The City National Bank Ch. # (W)4345 PMG Very Fine 30.**
Another offering bearing this Phelps County bank's second title, this one a $10 Date Back. Crossing the auction block for the first time, this attractive note bears the signatures of the bank's assistant cashier and vice-president. It likely would have received the EPQ designation from PMG if not for a large teller stamp on the back.
From the Gerome Walton Collection, Part I
Starting Bid: $875



20417 **Hooper, NE - $10 1882 Value Back Fr. 577 The First National Bank Ch. # (W)5297 PMG Choice Fine 15.**
A scarce early type from this Dodge County bank that is one of just three $10 Value Backs in the census, none of which have made a public appearance since 2005. It is a pleasing mid-grade example with decent color and solid paper for the grade.
From the Gerome Walton Collection, Part I
Starting Bid: $750



20418 **Humboldt, NE - $5 1882 Brown Back Fr. 467 The First National Bank Ch. # 3238 PMG Very Fine 30.**
Brown Backs and Red Seals only from this short-lived Richardson County bank. This is one of only two notes extant from this institution, and like most of the great Nebraska notes we are offering this evening, it is a piece that is crossing the auction block for the first time. Part of the Gerome Walton collection for over 40 years, this well margined, pen signed beauty is the finest of the known pair with the other example, also a $5 Brown Back, housed in a PMG Very Fine 20 holder that we sold in 2016 for $2,820. This is a lovely note, with its only detracting factor being a few inconsequential pinholes.
From the Gerome Walton Collection, Part I
Starting Bid: $1,500



20419 **Humboldt, NE - $10 1902 Date Back Fr. 616 The National Bank of Humboldt Ch. # (W)7065 PMG Very Fine 30 EPQ.**
A very scarce Richardson County bank that issued large size only before closing in 1927. Tonight's offering is one of a mere six pieces recorded in the census from this charter and making its inaugural auction appearance. This bright and original $10 that has vibrant ink colors and attractive two color signatures, one signed and one stamped.
From the Gerome Walton Collection, Part I
Starting Bid: $750

One of Three Large Size Reported



20420 **Humphrey, NE - $10 1902 Plain Back Fr. 633 The First National Bank Ch. # (W)5337 PMG Very Fine 25.**
A great note from the only issuer in this small Platte County location. The First National opened for business in 1900 and issued a miniscule amount of notes. When the receiver closed its doors in 1930, the bank had less than $10,000 in both large and small size outstanding. To date, just three large (and no small) are reported - a $10 Brown Back in a PMG Fine 15 holder that we sold in 2016, a $10 Plain Back in Very Good-Fine that has been never publicly offered, and this $10 Plain Back which is crossing the auction block for the first time. Easily the finest of the three notes in the census, its sharp ink colors and dark signatures contrast nicely with its bright paper. Opportunities to add a new location from any state are far, and few between in this market, and the appearance in this sale of so many great Nebraska notes is unlikely to be repeated any time in the near future.
From the Gerome Walton Collection, Part I
Starting Bid: $1,250



20421 **Imperial, NE - $10 1902 Plain Back Fr. 627 The First National Bank Ch. # 9762 PMG Very Fine 25.**
One of only five large listed in the census for this scarce bank located in remote Chase County, and the first of that quintet to make a public appearance in a dozen years. This signatures on this moderately circulated $10 are that of bank Cashier J.T. Johnston and Vice President E.F. Bailey that are in two different dark shades of purple.
From the Gerome Walton Collection, Part I
Starting Bid: $750



20422 **Johnson, NE - $20 1902 Plain Back Fr. 651 The First National Bank Ch. # (W)8161 PMG Very Fine 25.**
A crisp, mid-grade large example from this Nemaha County bank that has only around a dozen notes reported. Of that number, only one other note has crossed the public auction block in the past ten years. The dark pen signatures of the bank's assistant cashier and vice-president are found on this $20 that has some light staining on its back.
From the Gerome Walton Collection, Part I
Starting Bid: $750

High Grade Kearney Brown Back



20423 **Kearney, NE - $10 1882 Brown Back Fr. 483 The City National Bank Ch. # (W)3958 PMG Choice Uncirculated 63.**
A pretty $10 Brown Back from this scarce Buffalo County bank that is crossing the auction block for the first time. A large-only affair, this bank was only in business from 1888 to 1927, and has about a dozen and a half pieces reported. One of that number, this boldly printed $10 Brown Back is as nice as any we have seen. From its bold pen signatures to the deep chocolate brown bank, this is a note which is certain to please even the most discerning of collectors.
From the Gerome Walton Collection, Part I
Starting Bid: $1,750

Kimball, NE Small Size Uncut Sheet



20424 **Kimball, NE - $10 1929 Ty. 2 The American National Bank Ch. # 13420 Uncut Sheet PMG Choice About Unc 58 EPQ.**

A very well margined and embossed uncut sheet from this Kimball County bank that is the first to two sheets we are offering from this late-chartering institution, neither of which has made a previous public appearance. Aside from some handling, this is a handsome sheet of Type 2 $10s with excellent ink colors.

From the Gerome Walton Collection, Part I

Starting Bid: $1,500

Second Kimball, NE Uncut Sheet



20425 **Kimball, NE - $20 1929 Ty. 2 The American National Bank Ch. # 13420 Uncut Sheet PMG Choice About Unc 58 EPQ.**

A second uncut sheet from this Kimball bank, this one of the Type 2 $20 persuasion. The sheet exhibits ample margins, excellent color, and only minimal traces of handling.

From the Gerome Walton Collection, Part I

Starting Bid: $1,500



20426 **Laurel, NE - $10 1902 Plain Back Fr. 627 The Laurel National Bank Ch. # 9979 PMG Extremely Fine 40.**

Large notes only from this Cedar County bank, which was one of two issuers here, both which succumbed to the agricultural depression of the late 1920s. This lightly handled $10, one of less than a dozen notes reported, features bright, white paper and legible purple stamped signatures. Staple holes are mentioned on the PMG label. They are buried in McKinley's coat and between the portrait and the left frame line.

From the Gerome Walton Collection, Part I

Starting Bid: $750

Unique for Bank and Town - First Public Offering



20427 **Lawrence, NE - $10 1902 Date Back Fr. 618 The First National Bank Ch. # (W)8851 PMG Very Fine 20.**

A great Nebraska rarity that is the sole reported note from this obscure issuer and which is crossing the auction block for the first time. The bank operated for a mere seven years in this flyspeck of a community near the Kansas state line, as Lawrence had a population of just 400 souls at the time of this note's issue. It is rather circulated with some ink stains but still displays an overall pleasing appearance with good color and signatures.

From the Gerome Walton Collection, Part I

Starting Bid: $2,500



20428 **Lexington, NE - $5 1882 Brown Back Fr. 471 The Dawson County National Bank Ch. # (W)4161 PMG Fine 12.**

An extremely scarce bank which issued Brown Backs, Date Backs and a literal handful of Plain Backs before liquidating in October of 1916. Nine notes are reported from this issuer with only one piece having been publicly offered since 2011. Attractive for the grade with just a small repaired internal tear, this $5 Brown Back displays good color and an appealing "Cigar Box" style bank title layout.

From the Gerome Walton Collection, Part I

Starting Bid: $1,000

Scarce Nebraska 1875 $5



20429 **Lincoln, NE - $5 1875 Fr. 401 The First National Bank Ch. # 1798 PMG Very Good 10.**

A scarce early note from the Nebraska state capital that displays good color and bold pen signatures. To date, only a dozen and a half examples of this type and denomination are known from all Nebraska banks combined. This note is listed in the census but is crossing the auction block for the first time. While well circulated, it retains solid paper for the assigned grade.

From the Gerome Walton Collection, Part I

Starting Bid: $1,500



20430 **Lincoln, NE - $10 1882 Brown Back Fr. 484 The First National Bank Ch. # 1798 PMG Very Fine 20.**

A better early type from this Lincoln bank that is a pleasing mid-grade example with even wear, good color, and legible stamped signatures.

From the Gerome Walton Collection, Part I

Starting Bid: $750

Rare Capital City Bank - First Public Offering



20431 **Lincoln, NE - $10 1882 Brown Back Fr. 484 The Columbia National Bank Ch. # (W)4435 PMG Very Good 10.**

An excessively rare note from one of this capital city's toughest banks. The Columbia National was only in business from 1890 to 1907 and issued Brown Backs only before being absorbed by the First National in town. Just two notes are listed in the census from this charter, both $10s, neither of which has ever appeared at public sale. This offering is one of the known pair and allows one collector to finally acquire this rare charter. It is rather circulated with honest wear.

From the Gerome Walton Collection, Part I

Starting Bid: $1,250



20432 **Lincoln, NE - $10 1902 Plain Back Fr. 635 City National Bank Ch. # 13017 PMG Choice Uncirculated 63 EPQ.**

A late charter issuer which started up in late 1926 and was liquidated a short 17 months later in 1928. Despite having issued over 3,000 sheets of notes, barely a dozen examples are extant to date. This bright, well embossed $10 includes an unusual stamp of "VICE.-PRES AND" under the Cashier's stamped signature.

From the Gerome Walton Collection, Part I

Starting Bid: $875



20433 **Lincoln, NE - $10 1902 Plain Back Fr. 635 City National Bank Ch. # 13017 PMG Uncirculated 62 EPQ.**

One of this capital city's scarcest and shortest lived banks, in operation for less than two years between December of 1926 and May of 1928. This is one of the nicer notes we have seen from here, although, with barely a dozen pieces listed in the census, there is relatively little from which to choose. This is a well embossed $10 with its top and bottom margins a tad miscut. The note also bears a unique notation rubber stamped below the cashier's signature of "VICE.-PRES. AND." This is an appellation we have never seen on notes from any other bank.

From the Gerome Walton Collection, Part I

Starting Bid: $750



20434 **Loomis, NE - $10 1882 Brown Back Fr. 490 The First National Bank Ch. # (W)5419 PMG Very Fine 25.**

The sole Brown Back of any denomination reported from this scarce Phelps County bank and one of just nine large size overall in the census. Crossing the auction block for the first time, it is a nice mid-grade example displaying pleasing color, even wear, and dark pen signatures.

From the Gerome Walton Collection, Part I

Starting Bid: $1,000



20435 **Loomis, NE - $10 1882 Date Back Fr. 545 The First National Bank Ch. # (W)5419 PMG Choice Fine 15.**

A scarcer early type from this Phelps County bank with this piece the only 1882 $10 Date Back extant from the bank. Publicly offered for the first time, it is also one of just nine large size overall listed in the census.

From the Gerome Walton Collection, Part I

Starting Bid: $750



20436 **Loup City, NE - $20 1929 Ty. 2 First National Bank Ch. # 13620 PMG Choice Uncirculated 64 EPQ.**

A lovely note from this scarce Sherman County bank that issued small size only. This well margined and embossed $20 is easily the finest example reported from this charter with no other notes in the census graded above XF. A purported AU once appeared on an internet auction site but that grade has not been verified by any third party service.

From the Gerome Walton Collection, Part I

Starting Bid: $750

One of Three Large Size Reported



20437 **Lyons, NE - $20 1902 Plain Back Fr. 661 The First National Bank Ch. # 6221 PMG Choice Fine 15.**

An attractive, moderately circulated $20 that is one of just three large size listed in the Track & Price census for this scarce Burt County bank that was the sole issuer in this community. It is also only the second of the three large to have ever made a public appearance and is crossing the auction block for the first time. It features pleasing color and a "Fourth Charter" plate date of Apr. 2, 1922. Cashier W. C. Heintzelman signed his name in black ink, while Vice President Matt D. Pond had his name rubberstamped in blue ink. A small bottom edge tear has been repaired.

From the Gerome Walton Collection, Part I

Starting Bid: $1,000



20438 **Newman Grove, NE - $5 1902 Plain Back Fr. 607 The First National Bank Ch. # 5282 PMG Very Fine 25.**

A nice mid-grade example from this popular Madison County bank that has one of the more appealing town names found on Nebraska National Bank Notes. Established in 1887, this community took its name from a nearby grove of trees planted by a gentleman named Newman Warren. This $10 exhibits nice color with just a small edge tear noted by PMG.

From the Gerome Walton Collection, Part I

Starting Bid: $750

First Wakefield Brown Back Reported



20439 **Wakefield, NE - $10 1882 Brown Back Fr. 490 The First National Bank Ch. # 5368 PMG Choice Fine 15.**

Large notes only from this rare Dixon County bank, which was only in business from 1900 to 1921. Prior to this evening, just six notes were listed in the census, all Second Charter Date Backs and Value Backs. This offering therefore becomes the first Brown Back of any denomination to surface from here. Fortunately, for collectors, this is a pleasing mid-grade piece with nice color and legible pen signatures.

Starting Bid: $875



20440 **Wisner, NE - $50 1902 Date Back Fr. 669 The First National Bank Ch. # 4029 PMG Very Fine 20.**
A nice example of a scarce high denomination note from this Cuming County bank that is just the second $50 Date Back to be reported and the first of the pair to make a public appearance since 2006. It is a solid, mid-grade $50 with sharp ink colors and clear stamped signatures.
Starting Bid: $1,250

NEVADA



20441 **Reno, NV - $5 1929 Ty. 2 First National Bank Ch. # 7038 PCGS Superb Gem New 67PPQ.**
While this piece has certainly become a hoard note, few have actually reached the Superb Gem grading plateau. This glorious example has achieved that lofty level due to its utter originality, bright paper, and wonderful centering.
Starting Bid: $750



20442 **Reno, NV - $50 1929 Ty. 1 The Reno National Bank Ch. # 8424 PCGS Banknote Very Fine 30.**
A pleasing, mid-grade, high denomination example from this always in demand state. Bright paper and even wear are the trademarks of this offering that has just a couple of very minor paper scuffs on its back.
Starting Bid: $750

Gem Winnemucca, Nevada $10 Small Size



20443 **Winnemucca, NV - $10 1929 Ty. 1 The First National Bank Ch. # 3575 PMG Gem Uncirculated 65 EPQ.**
A high-grade note from this avidly collected Nevada location, which bears a serial number that fits nicely into a range of Uncirculated examples that were unearthed as part of the Redfield Hoard back in the 1970s. This piece is a lovely example that is certain to please even the most discerning of collectors with its nice margins, bold ink colors, and superb paper surfaces.
Starting Bid: $1,500

NEW JERSEY



20444 **Carlstadt, NJ - $10 1882 Value Back Fr. 577 The Carlstadt National Bank Ch. # (S)5416 PMG Extremely Fine 40.**
A scarcer Bergen County bank with ten large size examples listed in the census. Seen with dark navy blue overprints atop bright paper surfaces. Seen with good signatures and wide margins. PMG comments Pinholes. An impressive Second Charter note that should be very well received.
Starting Bid: $750



20445 **Freehold, NJ - $10 1902 Plain Back Fr. 624 The National Freehold Banking Company Ch. # 7436 PMG Very Fine 25.**

Large notes only were issued from this scarcer Freehold bank that went out in 1931. The Track & Price census shows just seven pieces extant, with this example new to the count. Most of the known notes have been closely held for many years, as only three examples have made a public appearance in fifteen years. This moderately circulated $20 faces up nicely with just problem free wear.

Starting Bid: $1,000



20446 **Frenchtown, NJ - $10 1882 Brown Back Fr. 481 The Union National Bank Ch. # 1459 PCGS Extremely Fine 45PPQ.**

"A lovely $10 Brown Back from this one bank Hunterdon County community and the first we have handled since 1997. Just a couple of light folds are found on this well margined and nicely embossed example that features wonderful color and bold signatures." This was our description when we sold this same note for just under $3,000 in our 2014 FUN sale. It is still the only pre-1902 note we have sold on this bank, and it looks as lovely as it did then.

Starting Bid: $1,500



20447 **Hamilton Square, NJ - $5 1929 Ty. 2 The First National Bank Ch. # 12646 PCGS Banknote Very Fine 30.**

Although chartered early in 1925, this Mercer County bank, the sole issuer here, opted to issue Series 1929 examples only. The census stands at just eight pieces, many of which are single digit examples from low number sheets. A handsome Very Fine that is certain to see some spirited bidding by the many aficionados of this state's notes. We sold this same example for $2,645 in our 2005 FUN sale.

Starting Bid: $750



20448 **Harrison, NJ - $10 1902 Plain Back Fr. 635 The Harrison National Bank Ch. # 13034 PMG Very Fine 25 Net.**

While Series 1929 notes are hardly in short supply from this Hudson County bank, large examples are quite another story. This late charter bank had issued large size for only two years before the changeover to small size. The census stands at a meager five pieces for this one-bank town. Pen signed with PMG noting a "restoration," which amounts to nothing more than a couple of repaired pinholes. We sold this same note for $3,290 in our 2016 Long Beach sale and it remains the only large example we have offered.

Starting Bid: $1,250



20449 **Jamesburg, NJ - $10 1882 Brown Back Fr. 479 The First National Bank Ch. # 288 PCGS Banknote Very Fine 25.**

A scarce Middlesex County institution that was the only note-issuing bank in town. It operated from 1864 and survived until the closing of the National Banking era in 1935. An evenly circulated piece that has sizeable margins, great centering, wonderful color, and luscious signatures. For a bank that served the community for over seventy years, there are scant few survivors over that span of time. The finer of two $10 Brown Backs listed and only the second piece we have sold on the bank.

Starting Bid: $1,500



20450 **Merchantville, NJ - $5 1902 Date Back Fr. 592 The First National Bank Ch. # (E)8323 PMG Choice Very Fine 35.**

A tough Camden County bank with this note a new addition to the mere eight large size reported across two titles. This $5 bears the first title and joins just two other notes with that title to have ever crossed the public auction block, according to Track & Price. It is a bright and crisp example with just some minor edge repairs.

Starting Bid: $1,000



20451 **New Brunswick, NJ - $5 1882 Brown Back Fr. 467 The National Bank of New Jersey Ch. # 587 PMG Very Fine 20.**

A scarce early note from this Middlesex County bank that is the first Brown Back from here to cross the public auction block in almost twenty years. Bearing an appealing bank title layout, it exhibits dark pen signatures and problem-free wear.

Starting Bid: $750

Gem Serial Number 1 New Brunswick Small Size



20452 **Serial Number 1 New Brunswick, NJ - $5 1929 Ty. 1 The National Bank of New Jersey Ch. # 587 PMG Gem Uncirculated 65 EPQ.**

A gorgeous serial number 1 note, this piece is from a sheet that was cut several years ago providing collectors with the opportunity to acquire a high grade serial number 1 note from the Garden State. It would be difficult to surpass this piece, which is the "E" position note, as it possesses wide margins and superb paper surfaces.

The Louis Rose Collection

Starting Bid: $1,000

Newly Reported Tuckahoe, NJ Small Size



20453 **Tuckahoe, NJ - $10 1929 Ty. 1 The Tuckahoe National Bank Ch. # 8681 PMG Extremely Fine 40.**

A great new discovery from this excessively rare Cape May County institution that is just the third small size to be reported and the first to be publicly offered in over fifteen years. With the other two 1929 Series examples firmly ensconced in long-term holdings, this may be the only opportunity for collectors to obtain a note from this rare south Jersey bank for many years to come. It is a crisp, well margined $10 with original embossing and great color. It also has the added appeal of being a rare error National as it does show a small ink smear on its face.

Starting Bid: $2,000

NEW MEXICO

New Mexico Territory Series 1875 $5



20454 **Albuquerque, NMT - $5 1875 Fr. 405 The First National Bank Ch. # 2614 PMG Very Good 8.**

A well circulated but intact New Mexico Territorial that is one of four 1875 Fives reported from this early chartering bank. Despite its amount of wear, it retains decent color and legible pen signatures. It presents a relatively inexpensive way to acquire a First Charter Territorial note.

Starting Bid: $1,250

New Mexico 1882 $50 Date Back



20455 **Albuquerque, NM - $50 1882 Date Back Fr. 565 The First National Bank Ch. # (N)2614 PMG Fine 12.**

A rare type and denomination from this state, with the census showing just eight such examples, including this piece, two of which are Territorial notes. This is an evenly circulated and solid example, with the bottom margin trimmed a bit into the design on the left.

Starting Bid: $1,750

Serial Number 2 Albuquerque Small Size

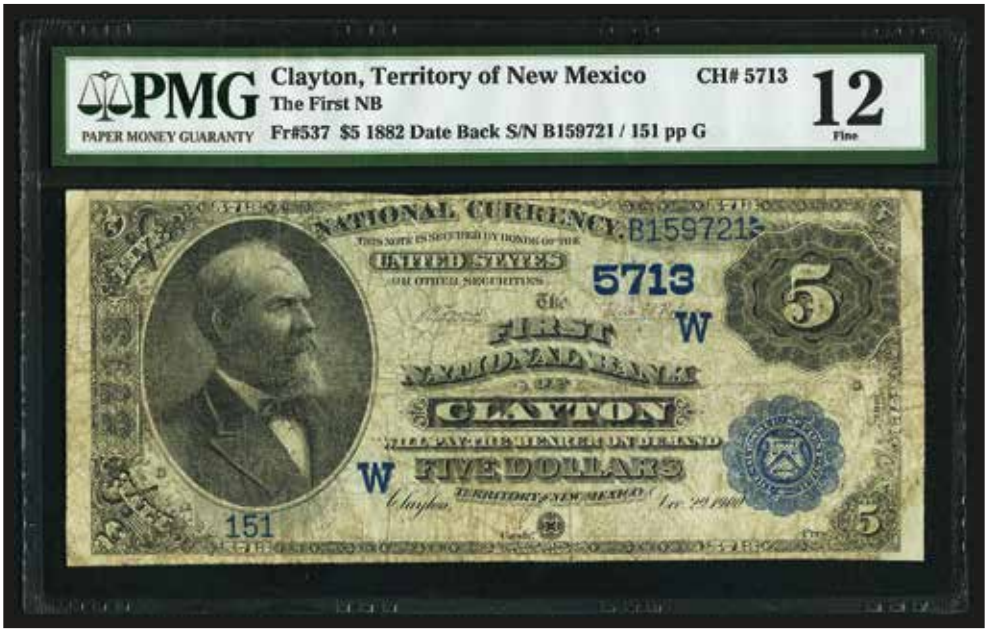


20456 **Serial Number 2 Albuquerque, NM - $10 1929 Ty. 2 Albuquerque National Trust & Savings Bank Ch. # 12485 PMG About Uncirculated 50.**

A crisp, lightly handled small size $10 from this popular New Mexico bank that bears low serial number A000002.

Starting Bid: $750

Clayton, New Mexico Territory 1882 $5 Date Back



20457 **Clayton, NMT - $5 1882 Date Back Fr. 537 The First National Bank Ch. # (W)5713 PMG Fine 12.**
One of a mere six Territorial examples known from Clayton, a small community in Union County in the northeastern corner of the state. The only Territorial Date Back recorded from this charter, it is rather circulated but still has solid paper for the grade along with pleasing color.
Starting Bid: $2,500

Scarce Clovis, New Mexico Territorial Note



20458 **Clovis, NMT - $5 1902 Date Back Fr. 592 The Clovis National Bank Ch. # (W)8767 PMG Very Good 10.**
The sole Territorial issue recorded from this scarce Clovis bank and one of just seven large size overall reported. This example is rather circulated but retains solid paper for the grade and is housed in a comment-free holder. It is making its first public appearance since a 2013 auction.
Starting Bid: $1,500

New Mexico Territorial Brown Back

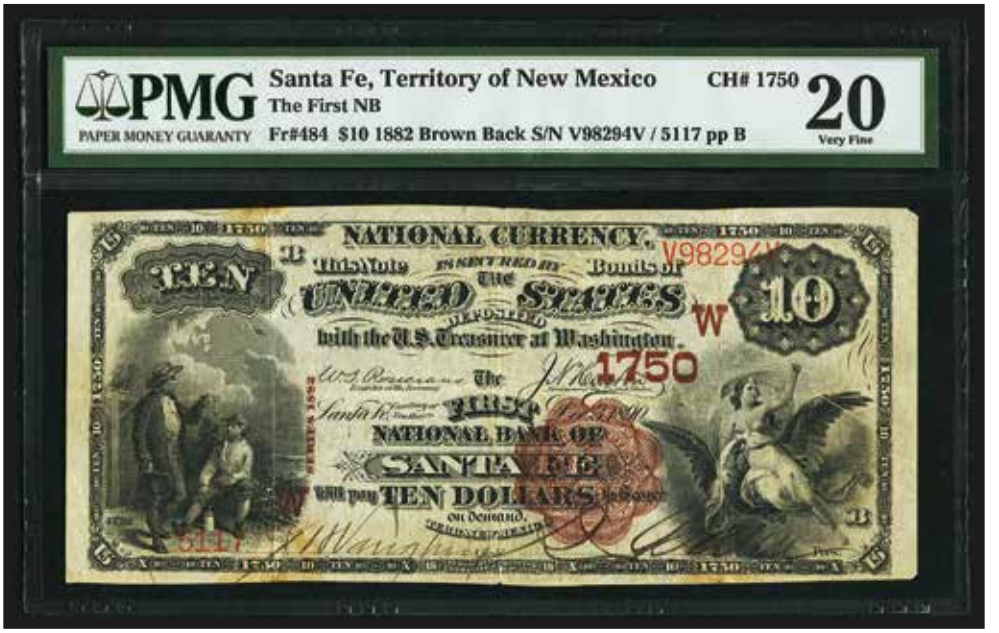


20459 **Las Vegas, NMT - $20 1882 Brown Back Fr. 504 The First National Bank Ch. # 2436 PMG Fine 12.**
A circulated yet still pleasing Territorial example from the "real" Las Vegas, and the only community bearing this name which was home to a National Bank. This Las Vegas was settled a century earlier than the Nevada version and, after the railroad arrived in 1879, quickly established a reputation for gambling, corruption, and violence that unnecessary Las Vegas never came close to rivaling even in its mob heyday of the 1950s. It is one of a dozen reported Territorial examples from this bank, only three of which are $20 Brown Backs. Nice color for the grade and bold pen signatures are still found on this scarce Territorial note.
Starting Bid: $2,500



20460 **Las Vegas, NMT - $10 1882 Brown Back Fr. 490 The San Miguel National Bank Ch. # 2454 PMG Choice Fine 15.**
The San Miguel National Bank is the scarcer of two banks that issued notes in this sleepy town. Most of the town's growth was seen between the 1880s and early 1900s, around the time that this Territorial Brown Back was placed into circulation. It has seen its share of use in the channels of commerce, but it is still an attractive note that exhibits dark signatures and good color for the grade.
Starting Bid: $1,500

Santa Fe, New Mexico Territory $10 Brown Back



20461 **Santa Fe, NMT - $10 1882 Brown Back Fr. 484 The First National Bank Ch. # (W)1750 PMG Very Fine 20.**
One of nine Territorial Brown Backs listed in the census from this institution, this note is from the first bank chartered in the New Mexico Territory. Despite a few small stains, this piece is right up there with the nicest of the reported Brown Backs. It is a well margined, pen signed note with plenty of eye appeal for the grade.
Starting Bid: $3,500

NEW YORK



20462 **Albany, NY - $50 1902 Plain Back Fr. 675 The National Commercial Bank & Trust Company Ch. # (E)1301 PMG Very Fine 25.**
Not a scarce capital city bank, but this pleasing, mid-grade example is one of only four $50 Plain Backs reported from this charter. It features nice color and dark printed signatures.
From the Allan H. Goldman Collection
Starting Bid: $750



20463 **Albion, NY - $2 Original Fr. 387a The Orleans County National Bank Ch. # 1509 PMG Very Fine 25.**
A scarce note from this large-only Orleans County bank that went out in 1920, it is one of just two Lazy Deuces reported and one of eleven pieces overall in the census. Last on the market in a 2004 auction; this is a bright, boldly signed Original Series $2 that has some light stains.
Starting Bid: $1,500



20464 **Ardsley, NY - $5 1929 Ty. 2 The First National Bank Ch. # 12992 PMG Choice Very Fine 35.**

A bright and crisp note from this scarce Westchester County bank that chose to issue only Type 2s in small size although it opened its doors in 1926. This is one of just nine notes in the census and the first example to ever appear in one of our auctions. This $5 was previously mounted.

Starting Bid: $875



20465 **Binghamton, NY - $5 1882 Brown Back Fr. 469 The First National Bank Ch. # 202 PMG Extremely Fine 40 EPQ.**

An attractive, unusually well margined $5 Brown Back from this Broome County bank that is just the four such piece to be reported and easily the finest of that quarter. It features great color and fully original paper surfaces.

Starting Bid: $1,000



20466 **Binghamton, NY - $1 Original Fr. 380a The National Broome County Bank Ch. # 1513 PMG Very Good 10.**

Three notes are recorded from this just plain rare Binghamton bank that was closed by the receiver in 1895. This offering is one of that trio and traces its provenance to Abe Kosoff's sale of part of Bill Donlon's collection in November of 1956. It has seen its share of circulation but retains a pleasing appearance with solid paper, good color, and clear pen signatures.

Starting Bid: $1,500

First Public Offering Since 1977



20467 **Binghamton, NY - $5 1875 Fr. 401 The Merchants National Bank Ch. # 2136 PMG Fine 12.**

We are pleased to offer this newly reported note from an excessively rare Binghamton bank that has had no public appearance in 45 years. Only in business from 1874 until 1891, this First Charter-only bank had only three notes in the census, none of which have crossed the auction block since 1977. This 1875 $5 is rather circulated, and the margins are tight, but the note is intact, and the colors are attractive for the grade. Well used, but this piece nonetheless provides collectors the opportunity to acquire this heretofore unavailable Broome County charter.

Starting Bid: $1,500



20468 **Brockport, NY - $20 1882 Brown Back Fr. 493 The First National Bank Ch. # 382 PMG About Uncirculated 50.**

This Monroe County bank was chartered on April 4, 1864 and eventually failed in 1934. A lovely pen signed piece with good color and excellent centering. There are a number of high-grade $10 Brown Backs known, but such is not the case for this $20 denomination. The finest of four known and worth a couple thousand dollars simply as an AU $20 Brown Back.

Starting Bid: $1,000



20469 **Canajoharie, NY - $5 1875 Fr. 404 The National Spraker Bank Ch. # 1257 PMG Very Fine 20.**

A superior note for the grade with even circulation and in a comment free third party holder. This was a privately named national bank that succeeded the Spraker Bank. This serial number 28-D example is the only documented 1875 $5 on this Montgomery County bank. It has bold pen signatures of Cashier James Frost and President James Spraker. Mr. Frost was the second cashier of this charter number serving in that capacity from 1867-85. Mr. Spraker was the first president and held that position from 1865-79. Spraker was also president during the Obsolete era from 1853-65. He would be succeeded as president by two other members of the Spraker family before the bank was liquidated on February 8, 1934.

Starting Bid: $875

Serial Number 1 Champlain, NY $20



20470 **Serial Number 1 Champlain, NY - $20 1929 Ty. 1 The First National Bank Ch. # 316 PMG Choice Uncirculated 64.**

From the only bank to issue from this upstate New York town located on the Canadian border comes a bright and well margined serial number 1 example that is very close to the full Gem grade. Bearing the interesting name of John H. Crook as the bank's cashier, this $20 comes from a charter that was closed by the receiver in 1931.

The Louis Rose Collection

Starting Bid: $875

Serial Number 2 Westchester County Note



20471 **Chappaqua, NY - $10 1929 Ty. 1 The Chappaqua National Bank Ch. # 12746 PMG Choice Uncirculated 63 EPQ.**

A very popular Westchester County locale with an impressive low serial number, E000002A. The only serial number one note on the bank is a Type Two example. A quarter century ago, we sold the $5 serial number two complete sheet for $5,500. Three years later, we sold the $20 serial number two complete sheet for $12,650. The only example that we have sold in the past dozen years was a $5 Type One graded PMG Choice Very Fine 35 EPQ which realized $1,175 in 2015. This note, and the $20 note to follow, should see huge jumps in price before the hammer finally leaves one lucky bidder's worthy opponents vanquished.

Starting Bid: $1,250

Stunning Serial Number 2 PMG Gem Uncirculated 65 EPQ



20472 **Chappaqua, NY - $20 1929 Ty. 1 The Chappaqua National Bank Ch. # 12746 PMG Gem Uncirculated 65 EPQ.**

As stated with the $10 note, this is a leviathan note bearing serial number C000002A. We sold this same peach for just under $2,000 in our 2008 Long Beach sale. Twenty-five years ago we sold the $5 serial number two complete sheet for $5,500. Three years later we sold the $20 serial number two complete sheet for $12,650. If the winner of this lot was fortunate enough to also win the $10 note, they will be able to show off their incredible prizes, knowing that his fellow collectors will likely be consumed with envy.

Starting Bid: $1,250

Serial Number 1 Gloversville Small Size



20473 **Gloversville, NY - $5 1929 Ty. 1 City National Bank & Trust Company Ch. # 9305 PMG Choice About Unc 58 EPQ.**
A well margined and embossed serial number 1 note from this major Fulton County bank that shows no real evidence of circulation through its third party holder. While two other number 1 small size are listed in the census from this charter, they are both very low grade.
Starting Bid: $750

Newly Reported Harrisville, NY Large Size



20474 **Harrisville, NY - $5 1902 Plain Back Fr. 606 The First National Bank Ch. # 10767 PMG Very Fine 25.**
This newly discovered note is the fourth large size example to be reported from this small Lewis County community. However, one of the other three notes is heavily damaged while the other two are ensconced in long-term holdings. With a miniscule $550 outstanding from here in large size, this offering may represent the only opportunity for many years to obtain any large example from this institution. It is an evenly circulated note with bold jet black signatures.
Starting Bid: $1,250

Lovely Serial Number 1 Huntington Red Seal



20475 **Serial Number 1 Huntington, NY - $5 1902 Red Seal Fr. 587 The First National Bank Ch. # (E)6587 PMG Choice Extremely Fine 45 EPQ.**
We are pleased to offer two wonderful serial number 1 notes from this popular Suffolk County bank in tonight's sale. They were both consigned by descendants of John F. Wood, the bank's first cashier. The Wood family name has been prominent in the Huntington area for over three centuries. In fact, a residence of one of the first members of the Wood family, the John Wood House built in 1704, is on the National Register of Historic Places. John F. Wood became the bank's cashier upon its opening in 1903 and served in that position until 1919 when he became the bank's president, an office he held through the rest of the note-issuing era. A perusal of a Rand McNally Bankers Directory from 1945 lists Mr. Wood as the bank's Chairman of the Board at that time. The first note we are offering is the "B" plate position example from the first sheet of $5 Red Seals issued by the bank. Aside from a couple of light storage folds, it is as fresh and bright as the day that Mr. Wood and the bank's president, James N. Brown, signed their names on the note. Six years ago, we sold the serial number 1 "A" position $5 Red Seal from this bank for almost $10,000. However, that note is now ensconced in a major collection of number 1 notes and is not likely to see the light of day for years, if not decades. If you desire a true trophy note from this Suffolk County issuer, this may be your only opportunity for a generation.
Starting Bid: $3,000

Serial Number 1 Huntington Small Size



20476 **Serial Number 1 Huntington, NY - $5 1929 Ty. 1 First National Bank & Trust Company Ch. # 6587 PMG Choice Very Fine 35.**
A great companion piece to the previous lot, this is the first serial number 1 small size to surface from this Huntington bank which is actually a bit scarcer in small rather than large. Just the tenth 1929 Series example to be reported, this number 1 $5 is the "A" position note making it truly the first small size piece issued by the bank. It bears the facsimile signatures of bank president John F. Wood and cashier William S. Funnell, who served from 1920 to 1930. While the note does have a few light folds, they are nothing of real consequence and this $5 still displays bright paper and sharp ink colors. Another great Long Island note.
Starting Bid: $1,250

Second Reported Jeffersonville Large Size



20477 **Jeffersonville, NY - $10 1902 Plain Back Fr. 630 The First National Bank Ch. # (E)10456 PMG Very Fine 20.**
A great note from the sole issuer in this obscure Sullivan County location. It is just the second large size to surface from here. Just one large note (along with seven small) had been reported, with that other lower grade piece having made its last public appearance in a 2010 sale, and is now ensconced in a major New York collection. This is only the second time we have ever offered a large size example from this elusive charter, the last being in 2004 when we sold the only other known example for $18,400. This offering becomes the finer of the known pair as the other piece grades only Fine. This $10 is a crisp mid-grade example with even, problem-free wear, good color, and clear stamped signatures.
Starting Bid: $3,000



20478 **Mount Vernon, NY - $10 1882 Value Back Fr. 577 The First National Bank Ch. # (E)5271 PMG Very Fine 30.**
An evenly circulated and well printed example of this scarce type from this sought after Westchester County bank. Unlike many Value Backs, it has four ample margins which certainly adds to the eye appeal of this colorful note.
Starting Bid: $750



20479 **New York, NY - $2 Original Fr. 387b The Fourth National Bank Ch. # 290 PMG Very Fine 25.**
A moderately circulated and very attractive Original Series $2 from this large only New York City bank that went out in 1914. Bearing one of the popular numeric titles, this Deuce is a bright and crisp note with sharp ink colors and bold signatures.
Starting Bid: $1,500

New Subvariety Fr. 424b



20480 **New York, NY - $20 Original Fr. 424b The Central National Bank Ch. # 376 PMG Choice Fine 15.**
Not a scarce New York City bank but this newly surfaced Original Series $20 represents a new subvariety not listed in the latest edition of the Friedberg reference. It bears the Chittenden-Spinner signature combination, has red bank serial numbers, and a red charter number overprint. Therefore, it has been assigned Friedberg number 424b. This scarce note shows just honest wear and displays pleasing color and dark pen signatures.
Starting Bid: $1,000



20481 **New York, NY - $5 1882 Brown Back Fr. 467 The National Bank of Commerce Ch. # 733 PCGS Banknote Choice Unc 64 PPQ.**
A well margined and brightly printed note, this example comes from this popular New York City bank with the bonus of J. Pierpont Morgan's signature as V. President.
The Louis Rose Collection
Starting Bid: $1,125



Signed by J. Pierpont Morgan as Vice President



20482 **New York, NY - $5 1882 Brown Back Fr. 467 The National Bank of Commerce Ch. # 733 PMG Choice About Unc 58 EPQ.**
An utterly stunning example of this popular Brown Back that was signed by J. Pierpont Morgan as Vice President.
Starting Bid: $750



20483 **New York, NY - $10 1882 Brown Back Fr. 480 The National Bank of Commerce Ch. # 733 PMG Choice Uncirculated 64.**
A well-margined and brightly printed $10 Brown Back from this major New York City bank with the bonus of J. Pierpont Morgan's signature as Vice President.
The Louis Rose Collection
Starting Bid: $875

20484 **New York, NY - $10 1882 Brown Back Fr. 480 The National Bank of Commerce Ch. # 733 PCGS Choice About New 58.**
Large margins, embossing, and original color give this $10 Brown Back from this popular New York City bank the overall appearance of a Gem. The engraved signatures include that of the bank's Vice President J. Pierpont Morgan.
Starting Bid: $750

Nicely Preserved $10 1882 Brown Back Proof



20485 **Hessler 509 (New York, NY) - $10 1882 Brown Back Fr. 479-92 (The National Bank of the Republic of New York) Ch. # 1000 Back Proof PMG Choice Uncirculated 64.**

A nicely preserved Back Proof for $10 Brown Backs utilizing charter number "1000" for the center design. This charter number belonged to the National Bank of the Republic of New York. However, the state seal at left is the Alabama state seal instead of the New York state seal. As a Proof note, the state seal did not need to be the correct seal as it was only needed for illustrative purposes. Alabama's state seal was probably used because it is the first state in alphabetical order. Also, charter number 1000 was probably employed because the BEP wanted to see how a four-digit charter number would appear on the back. This Alabama state seal design has an eagle with a ribbon in its mouth that reads, "Here We Rest." The generic right eagle vignette was used on all $5 and $10 Brown Backs. This state seal design for the Yellowhammer State was in use from 1868-1939, and in 1940, Alabama went back to the original state seal map design that was in use before 1868. We have seen, much less offered, very few National Bank Note Proofs in our auctions. A minor foreign substance spot is observed on the back of the cardstock.

From the Allan H. Goldman Collection

Starting Bid: $2,500



20486 **New York, NY - $5 1875 Fr. 403 The Chase National Bank Ch. # 2370 PMG Uncirculated 62.**

From a small run of First Charter $5s on this bank that were preserved by a unknown individual generations ago. These have provided many type collectors with a high grade specimen. This piece is one of the nicer examples that we have offered from that run. It has bold inks and a vibrant overall appearance that includes nice signatures of the cashier and vice president. Pedigreed to the John Whitney Walter Collection, PMG has noted a minor foreign substance, which is not readily apparent.

The Boca Raton Collection

Starting Bid: $1,500



20487 **New York, NY - $50 1882 Date Back Fr. 561 The Chase National Bank Ch. # (E)2370 PMG Choice Very Fine 35.**
A rare and historically underrated type and denomination in all grades, with the National Currency Foundation census showing only 221 examples known from all states and banks combined. This well margined and boldly inked example shows just light, even wear.
Starting Bid: $1,750



20488 **New York, NY - $5 1902 Plain Back Fr. 600 The Bronx National Bank Ch. # 8926 PMG Choice Uncirculated 64 EPQ.**
A lovely example from a small run of high-grade pieces from this institution, all of which have disappeared into long-term holdings since their discovery more than a decade ago. This bank was one of only four National Banks to issue in The Bronx.
The Louis Rose Collection
Starting Bid: $750



20489 **Low Serial Number 3 Niagara Falls, NY - $5 1902 Plain Back Fr. 609 National Bank of Niagara & Trust Company Ch. # 12284 PMG About Uncirculated 55 EPQ.**
A most evocative title graces this attractive example from the erstwhile honeymoon capital of America. New to the census, this well printed and embossed $5 with BEP-engraved signatures has the added appeal of low serial number 3.
Starting Bid: $1,000



20490 **Oneida, NY - $10 1882 Date Back Fr. 545 The National State Bank Ch. # (E)2401 PMG Choice Very Fine 35.**
A lovely note that is the sole 1882 Date Back reported from this large-only Madison County bank and is one of just nine pieces in the census. Last on the market in our May 1996 auction, it is a well margined and quite colorful $10 with just some light folds.
Starting Bid: $750



20491 **Philmont, NY - $20 1929 Ty. 1 The First National Bank Ch. # 7233 PMG Very Fine 20.**
A difficult to find charter number, this previously unrecorded Series 1929 note bumps the Track & Price Census up to a measly four large and five small examples. The small is broken down further as the early Type 1s, like the serial number B000032A note in this lot, has the officer combination of Cashier Harold L(amont) DeWald and President James Hayes. Later Type 1s will have officers Cashier DeWald and President Edward L. Harder.
Starting Bid: $500



20492 **Port Henry, NY - $10 1882 Brown Back Fr. 484 The First National Bank Ch. # (E)1697 PMG About Uncirculated 50.**
A most attractive Brown Back from this Essex County bank, the note appears uncirculated inside its PMG holder. It is a pen signed beauty with great color and bright paper.
Starting Bid: $750



20493 **Richfield Springs, NY - $5 1902 Plain Back Fr. 608 The First National Bank Ch. # (E)2651 PMG Choice Extremely Fine 45 EPQ.**
A high-grade Third Charter note from this one bank Otsego County location, it features great color and bold signatures, one stamped and one signed.
Starting Bid: $625



20494 **Syracuse, NY - $20 1882 Brown Back Fr. 493 The First National Bank Ch. # 6 PMG Choice Fine 15.**
An attractive mid-grade Brown Back from this popular low-charter number bank that is the sole example of this type and denomination in the census from here. It has had a couple of minor edge repairs but otherwise exhibits sharp ink colors and clear pen signatures. This bank was a large-only affair that gave up its national charter in 1918.
Starting Bid: $750



20495 **Syracuse, NY - $20 1902 Date Back Fr. 642 The First National Bank Ch. # (E)6 PMG Very Fine 25.**
One of the scarcer "First Hundred" charters and one which is seldom available. This evenly circulated and problem free offering is the first $20 Date Back to be reported from this popular Syracuse bank, the first note-issuing National Bank to receive a charter in New York State.
Starting Bid: $750



20496 **Utica, NY - $2 1875 Fr. 392 The First National Bank Ch. # 1395 PMG Very Good 10.**
A circulated but solid 1875 Deuce from this prolific Utica issuer that has good color and an overall pleasing appearance for the grade.
Starting Bid: $875

Newly Reported Washingtonville Large Seal



20497 **Washingtonville, NY - $20 1902 Date Back Fr. 644 The First National Bank Ch. # (E)9065 PMG Very Fine 25.**
A great new discovery from this scarce Orange County bank, it is just the fifth large size to be reported. However, of the other four, only one has been publicly offered in the past ten years, and that was a PMG Very Fine 35 $5 Plain Back that brought $5,405 in our 2015 Long Beach auction. This note is the first $20 of any type to surface from here, and it is an attractive, pen signed example with just a minor ink stain on the back and a few pinholes. Few others are likely to become available, as this institution, the sole issuer in this tiny Orange County community, had a mere $660 outstanding when it went under in August 1931.
Starting Bid: $1,750

Newly Reported Weedsport, NY Uncut Small Size Sheet



20498 **Weedsport, NY - $5 1929 Ty. 2 The First National Bank Ch. # 11020 Uncut Sheet PMG About Uncirculated 50.**
This is just the second small size uncut sheet to be reported from this Cayuga County community's sole issuer. Consecutive to the Type 2 $5 sheet that we offered in our last Central States auction, it bears the serial numbers A001117-001122. Like that other sheet that brought $5,040, this is a bright, well embossed sheet that just has some light folds between the notes.
Starting Bid: $1,500

Serial Number 1 West Hempstead Small Size



20499 **Serial Number 1 West Hempstead, NY - $5 1929 Ty. 1 The West Hempstead National Bank Ch. # 13104 PMG Choice Very Fine 35.**
A bright and crisp serial number 1 example from this scarcer Nassau County bank that issued small size only. Displaying just a few light folds, this is the only number 1 note recorded in the Track & Price census from this bank.
Starting Bid: $875



20500 **Whitney Point, NY - $20 1902 Date Back Fr. 642 The First National Bank Ch. # (E)7679 PMG Choice Fine 15.**
One of just seven large size reported from this scarce Broome County bank and the sole $20 Date Back in the census. Showing just plenty of honest wear, this pen signed example was last on the market in a 1981 NASCA sale. It is also the first note from this charter, large or small, to make a public appearance in ten years.
Starting Bid: $1,000



20501 **Low Serial Number 3 Whitney Point, NY - $10 1929 Ty. 2 The First National Bank Ch. # 7679 PMG Choice Uncirculated 63.**
Another nice note from this seldom offered Broome County bank, this one a crisp, well embossed small size bearing low serial number A000003. It likely would have received the EPQ designation from PMG if not for a couple of pinholes. Aside from a serial number 1 note, it's also the first small size from here to be publicly offered in any venue since 1995.
Starting Bid: $750

NORTH CAROLINA

Newly Reported Greensboro Brown Back



20502 **Greensboro, NC - $10 1882 Brown Back Fr. 490 The City National Bank Ch. # (S)5168 PMG Very Fine 25.**
A great note from an excessively rare Greensboro bank that issued Brown Backs only during its brief existence from 1899 to 1908. Just three notes are listed in the census from here, all $10 Brown Backs, only one of which has made a public appearance in the past 20 years. This welcome new entrant is a crisp, mid-grade example with excellent color and bold stamped signatures.
Starting Bid: $1,500

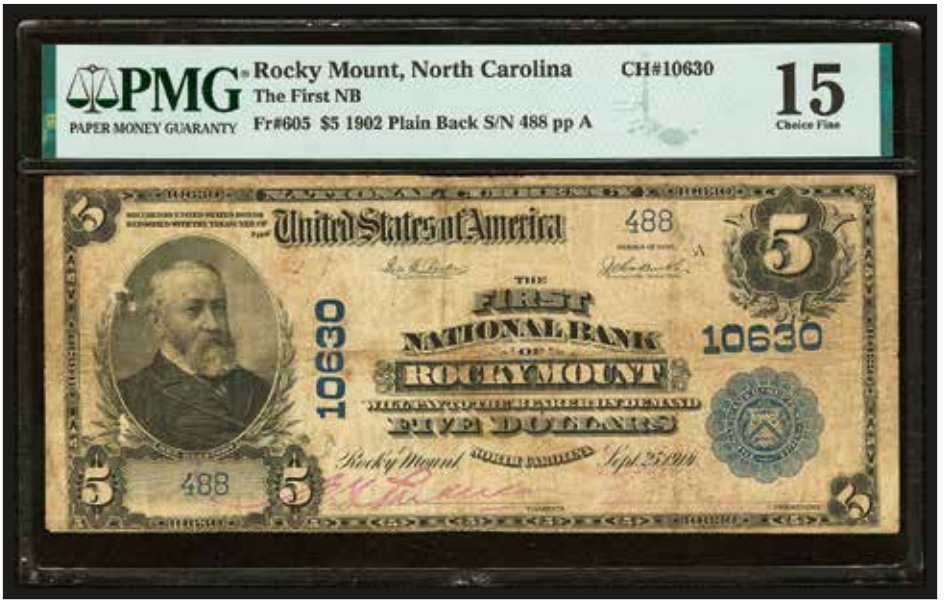


20503 **Greenville, NC - $20 1902 Date Back Fr. 643 The National Bank of Greenville Ch. # (S)8160 PMG Very Fine 20.**
An extremely scarce bank which has a mere five large and three small examples listed in the census. This note is one of that number, and it is the only large size from this charter to be publicly offered anywhere since 2012. PMG has noted a repair, and that repair, which can only be found after close scrutiny, was extremely well executed at the center. It is a pleasing mid-grade example of this very tough charter.
Starting Bid: $1,000



20504 **Monroe, NC - $10 1902 Plain Back Fr. 626 The First National Bank Ch. # 8712 PCGS Very Fine 35PPQ.**
A scarce Union County bank with this new addition to the census quite likely the finest large size to be reported from here. Most of the known large from this charter are low grade but this $10 is a happy exception with bright, original paper surfaces, great color, and bold stamped signatures.
Starting Bid: $875

Second Reported Note - Unique With This Title



20505 **Rocky Mount, NC - $5 1902 Plain Back Fr. 605 The First National Bank Ch. # 10630 PMG Choice Fine 15.**
A great new discovery from the rarest of Rocky Mount's three issuers. This charter was only in business from 1914 until it liquidated in 1929 after having issued a mere $63,430 of Third Charter Date Backs and Plain Backs under two different titles. Prior to this evening, just one note had been reported, a $10 Date Back with the first title whose sole public appearance was in our offering of the Piedmont Collection in 2010. This newly surfaced piece bears the bank's second title and truly represents a miracle of survival as the bank issued under its latter title for a mere nine months in 1928 and 1929. This $5 faces up nicely for its assigned grade with good color and clear stamped signatures. There is minor mounting evidence on its back which likely accounts for its survival today. A great note for the Tarheel State specialist.
Starting Bid: $2,500

Newly Reported Snow Hill, NC



20506 **Snow Hill, NC - $20 1902 Plain Back Fr. 658 The First National Bank Ch. # (S)10887 PMG Choice Fine 15.**
A wonderful new discovery from an excessively rare bank that bears one of the greatest town names to be found on a National Bank Note. Contrary to popular belief, the derivation of this eastern North Carolina's town name has nothing to do with snow but rather (and multiple theories exist); it refers to the white sands of the nearby Contentnea Creek. Either way, this small community had only one note-issuing bank, which was only in business from 1916 to 1923. Just three notes are reported from here, including a raw Fine $10 that brought $10,575 at auction in 1916. This newly reported piece is the first $20 to surface, and it is a problem-free note displaying nice color and dark printed signatures. A great note for the North Carolina specialist or the special name collector.
Starting Bid: $5,000



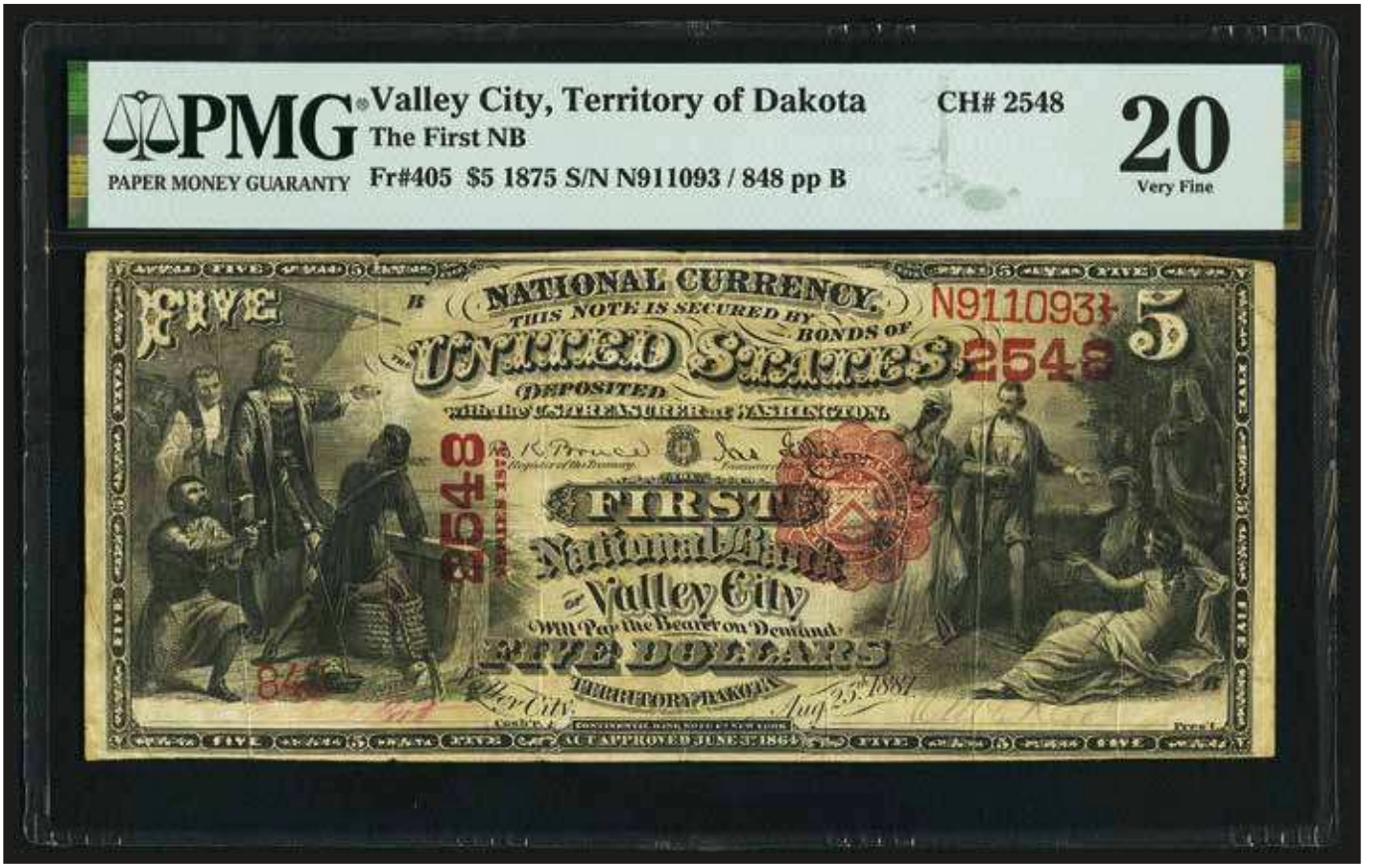
20507 **Cooperstown, ND - $20 1882 Date Back Fr. 555 The First National Bank Ch. # (W)5375 PCGS Fine 15.**
One of only two 1882 $20 Date Backs reported from this scarce North Dakota bank and one of only a dozen examples of this type and denomination recorded for the entire state. This pleasing mid-grade example exhibits good color and signatures and decent margins for the type.
Starting Bid: $1,250

Rare North Dakota $50 1882 Date Back



20508 **Grand Forks, ND - $50 1882 Date Back Fr. 563 The First National Bank Ch. # (W)2570 PMG Very Fine 20.**
A scarce type and denomination from any state, and particularly so from North Dakota, where it was issued by this bank only. This offering is new to the census and joins just eight other $50 1882 Date Backs reported. It is an evenly circulated and problem free example exhibiting even wear, good color, and the bold pen signature of the bank's Vice-President.
Starting Bid: $2,000

Unique Dakota Territory Note



20509 **Valley City, Dakota Territory - $5 1875 Fr. 405 The First National Bank Ch. # 2548 PMG Very Fine 20.**

A unique Dakota Territorial example, it is the sole example reported on this bank or town. Any Dakota Territorial outside of the aces from Yankton represents a major rarity, with just thirteen examples reported from all banks in present day North Dakota combined, according to the National Currency Foundation census. A note which we first handled in our 2004 Central States auction and was last on the market in 2013, where it sold for $16,100, it is a pleasing mid-grade example with good paper body, excellent color, and clear pen signatures. In short, a desirable note from Dakota Territory.

Starting Bid: $7,500



20510 **Valley City, ND - $20 1882 Date Back Fr. 555 The First National Bank Ch. # (W)2548 PMG Choice Fine 15.**
An elusive type and denomination for North Dakota, with less than twenty examples reported for the entire state. Tonight's offering is one of three $20 Date Backs in the census for this Valley City bank and is a pleasing, evenly circulated note with good color and dark stamped signatures.
Starting Bid: $875



20511 **Valley City, ND - $10 1902 Plain Back Fr. 633 The First National Bank Ch. # (W)2548 PMG Very Fine 20.**
A moderately circulated note from this scarce large size only bank that is one of just fifteen pieces in the census. It faces up nicely but does have some discoloration and a tape repair on the back.
Starting Bid: $750

High Grade Van Hook Large Size



20512 **Van Hook, ND - $10 1902 Plain Back Fr. 632 The First National Bank Ch. # 10966 PMG About Uncirculated 55 EPQ.**
A small group of high grade large examples from this bank was unearthed nearly half a century ago, with the notes quickly dispersed. In recent years, offerings have dropped to a trickle, with one piece publicly offered in the past few years. Visiting Van Hook would be difficult today, as the town was submerged when the Garrison Dam was constructed during the early 1950s. In our recent auction of the Helen Oswald North Dakota collection, we sold another $10 in a PMG About Uncirculated 55 EPQ★ holder for $8,400.
Starting Bid: $2,500

OHIO



20513 **Ashtabula, OH - $10 1882 Brown Back Fr. 480 The Farmers National Bank Ch. # 975 PMG Choice Very Fine 35.**
A lovely Brown Back which utilizes the earliest design, with the charter number at the left center and the Treasury seal high on the right. One of only eight large size reported from this northeastern Ohio bank, the top margin is cut slightly into the design and there are a couple tiny pinholes.
Starting Bid: $750



20514 **Canal Dover, OH - $5 1882 Brown Back Fr. 471 The First National Bank Ch. # 4331 PMG Very Fine 30.**
A new addition to the census of this Tuscarawas County bank's scarce first title which has only seven pieces reported. Displaying plenty of eye appeal, this $5 Brown Back has great color and signatures along with a very attractive bank title layout.
Starting Bid: $750

Serial Number 1 Chillicothe Red Seal



20515 **Chillicothe, OH - $10 1902 Red Seal Fr. 613 The Central National Bank Ch. # (M)2993 PMG Choice Uncirculated 63.**
A high grade Serial Number 1 Red Seal from this Ross County bank that combines great color and bold pen signatures in one eye-appealing package. While all four notes from the first sheet of Red Seals are listed in the census, only two of those notes have ever made a public appearance, and we are pleased to offer both of those pieces in tonight's sale. First up is the "B" position note that is crisp, well margined, with plenty of original embossing.
Starting Bid: $2,500

Another Serial Number 1 Chillicothe Red Seal



20516 **Serial Number 1 Chillicothe, OH - $10 1902 Red Seal Fr. 613 The Central National Bank Ch. # (M)2993 PMG Uncirculated 62.**
A second attractive serial number 1 $10 Red Seal, this one from the "A" position of the sheet. It's just as pretty as the "B" position note with vibrant color and beautiful pen signatures, and it's only held back from a Choice grade by its margins. Another opportunity to acquire a great note from this Ross County institution.
Starting Bid: $2,500



20517 **Cincinnati, OH - $5 1902 Date Back Fr. 590 The First National Bank Ch. # (M)24 PMG Gem Uncirculated 65 EPQ.**
A lovely Date Back from this low charter number Cincinnati bank, this offering looks like it came off the press yesterday. All of the superlatives apply - great signatures, bright paper, strong embossing, and a bold blue overprint.
The Louis Rose Collection
Starting Bid: $750



20518 **Cincinnati, OH - $10 1875 Fr. 419 The Citizens National Bank Ch. # 2495 PMG Very Fine 25.**
A nice mid-grade example of a type which has virtually disappeared in recent years as demand for Nationals has accelerated. The signatures are still legible and there are no distractions such as pinholes, margin separations or other impairments to detract from the overall superior aesthetic appeal of this note. Printed from a replacement plate, as noted by the small star to the left of the plate position letter.
Starting Bid: $1,000



20519 **Cleveland, OH - $20 1902 Date Back Fr. 642 The First National Bank Ch. # (M)7 PMG Choice Uncirculated 64.**
A well margined and unusually attractive example from this low charter bank. It comes from a small run of $20 Date Backs which represent the only uncirculated notes known from this bank.
The Louis Rose Collection
Starting Bid: $750



20520 **Columbus, OH - $10 1875 Fr. 419 The Fourth National Bank Ch. # 2423 PCGS Banknote Choice AU 58 PPQ.**
A well margined Series 1875 $10, which looks new from the face. It comes from a small run of mostly uncirculated First Charter tens and twenties that have provided collectors with high grade type examples for sixty years. If you are searching for a high end circulated example of this hard to find type, this is a note you should bring home this evening.
Starting Bid: $2,000

Rare Coolville Large Size



20521 **Coolville, OH - $10 1902 Plain Back Fr. 625 The Coolville National Bank Ch. # 8175 PMG Choice Fine 15.**

An extremely scarce bank in both large and small, with this Athens County location displaying a "cool" name. A mere three large and three small notes comprise the entire census, including this piece which we last offered in our 2010 Memphis auction. It is an evenly circulated, pen signed example that provides an important opportunity for both name and state collectors.

Starting Bid: $1,000

Serial Number 1 Dayton Small Size



20522 **Dayton, OH - $5 1929 Ty. 1 The Third National Bank & Trust Company Ch. # 2678 PMG Choice Uncirculated 63 EPQ.**

A crisp, well embossed serial number 1 small size from this Dayton bank and the first such piece from here to cross the auction block in over 20 years.

Starting Bid: $1,250



20523 **Ironton, OH - $10 1875 Fr. 416 The First National Bank Ch. # 98 PCGS Banknote Very Fine 30.**

A scarce early note from this low charter number bank that is the only 1875 $10 in the census and it's also a note that is crossing the auction block for the time. Attractive for the grade, this nicely margined piece displays great color and dark pen signatures.

Starting Bid: $1,000



20524 **McConnelsville, OH - $20 1902 Red Seal Fr. 639 The First National Bank Ch. # (M)2712 PMG Very Fine 25.**

A rare bank which was the re-charter of the original FNB of McConnelsville when the bank's original charter needed renewal in 1882. This institution issued only Brown Backs and Red Seals before reassuming its original charter number in 1911. This moderately circulated $20 Red Seal is just the fourth note to be reported from here and is the first piece to be publicly offered since 2013. This $20, which does have some soiling on its back, bears the dark pen signatures of bank Vice-President N. B. Vincent and cashier J. D. Erwin. An envelope, in which the note was stored for many years, is included with the lot. (Total: 2 items)

Starting Bid: $1,250



20525 **Newark, OH - $1 Original Fr. 380b The First National Bank Ch. # 858 PMG Choice Uncirculated 63.**
Fresh, vividly inked, and uncirculated in every respect. A pretty Original Series ace from this popular hoard that just has a couple of closed pinholes.
Starting Bid: $1,250

Newly Reported Newark, OH Rarity - Unique for the Bank



20526 **Newark, OH - $10 1882 Brown Back Fr. 480 The Peoples National Bank Ch. # (M)3191 PMG Very Fine 25 EPQ.**
A great Ohio discovery that becomes the sole reported note from this short-lived Licking County bank. Newark was the host to four note-issuing banks, and while the other three are relatively available, that is not the case with the Peoples National. This charter was only in business from 1884 to 1905 and had eluded all of the major Ohio collectors, including Lowell Yoder and Don Kelly. Now, one fortunate collector will finally be able to add this bank to their holdings. This well margined and original rarity features even wear, excellent color, and bold pen signatures.
Starting Bid: $2,500



20527 **Oxford, OH - $10 1882 Brown Back Fr. 490 The Oxford National Bank Ch. # 6059 PMG Very Good 8.**

The sole $10 Brown Back reported from this scarce Butler County bank and one of just The sole $10 Brown Back reported from this scarce Butler County bank, and one of just eight large size reported overall. This piece resided in the collection of pioneer paper money collector and researcher Don Kelly for many years and was of special significance to him as he had taught at Miami University in Oxford for many years. This $10 is rather circulated but retains good color and bears the low serial number 14.

Starting Bid: $750



20528 **Oxford, OH - $10 1882 Date Back Fr. 545 The Oxford National Bank Ch. # (M)6059 PMG Fine 12.**

Residing in the collection of the late Don Kelly for decades, it is one of just the eight large size reported from this scarce charter. This piece is a circulated but solid 1882 $10 Date Back that retains a bold blue overprint. It's also another note from Don's collection that is crossing the auction block for the first time.

Starting Bid: $750



20529 **Oxford, OH - $50 1902 Plain Back Fr. 684 The Oxford National Bank Ch. # 6059 PMG Very Fine 25.**

A Butler County bank with only eight large known. The 1902 era saw this charter number issue only $50 and $100 Plain Backs. Thirty years ago there were only two notes known from the 1902 issue and the same holds true today. The 1902 population consists of two $50s with this example making its auction debut. It has bold pen signatures of Assistant Cashier Philip D. Shera and Vice President C.A. Shera. Other members of the Shera family also worked at this bank. This example shows staining on the back, but it faces up rather nicely.

Starting Bid: $750



20530 **Oxford, OH - $100 1929 Ty. 1 The Oxford National Bank Ch. # 6059 PMG Very Fine 25.**

One of only two examples of this denomination, large or small, is reported from this Butler County bank and the first of the pair to ever cross the public auction block. As indicated on the PMG holder, it has been part of the Don Kelly holdings for over 50 years. This $100, which exhibits even wear with just some light stains and a number written on the face, is from the last sheet of just 32 Type 1 $100 sheets issued by this bank.

Starting Bid: $750

Choice Uncirculated Quaker City, Ohio Original $5



20531 **Quaker City, OH - $5 Original Fr. 399 The Quaker City National Bank Ch. # 1989 PMG Choice Uncirculated 63.**
A simply lovely Original five, which joins four other pieces from this Guernsey County bank, the notes are all similar in grade and in the same serial number range. This is a vividly colored and beautifully signed piece that likely would have received a EPQ designation from PMG if not for a couple of tiny pinholes.
Starting Bid: $2,000



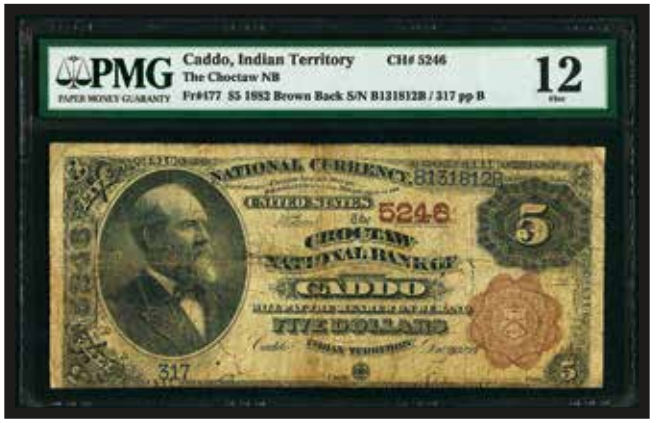
20532 **Ripley, OH - $20 1902 Red Seal Fr. 639 The Ripley National Bank Ch. # (M)2837 PMG About Uncirculated 50.**
Covering this scarce type and denomination from this Brown County bank is a brightly overprinted example. This pen signed $20 exhibits little circulation.
Starting Bid: $750



20533 **Youngstown, OH - $10 1875 Fr. 419 The Mahoning National Bank Ch. # 2350 PMG Very Fine 30.**
A very pretty example, it is one of just three First Charter notes reported from this Youngstown bank. It features bright paper, blazing ink colors, and plenty of eye appeal. According to Track & Price, it is crossing the auction block for the first time.
Starting Bid: $875

OKLAHOMA

Rare Choctaw NB of Caddo $5 Territorial Brown Back



20534 **Caddo, IT - $5 1882 Brown Back Fr. 477 The Choctaw National Bank Ch. # 5246 PMG Fine 12.**

Only five notes are known from this exceedingly rare bank, all Indian Territory Brown backs, which was this bank's sole issue until its demise in 1908. However, of those five, only this piece has made a public appearance since 2009. Despite its amount of circulation, it Just five notes are known from this exceedingly rare bank, all Indian Territory Brown backs, which was this bank's sole issue until its demise in 1908. However, of those five, only this piece has made a public appearance since 2009. Despite its amount of circulation, it retains solid paper and nice color for the grade. A rare Territorial bearing a great Native American title, it will be a wonderful addition to any National collection.

Starting Bid: $2,500



20535 **Carmen, OK - $10 1902 Plain Back Fr. 635 The First National Bank Ch. # 12498 PMG Very Fine 25.**

While Series 1929 examples from this Alfalfa County bank are occasionally available, large notes are another matter, with Track & Price showing no offerings of any kind in almost ten years. This is a pleasing mid-graded example with bold signatures, one stamped and one signed.

Starting Bid: $750

Checotah Indian Territory $20 Brown Back

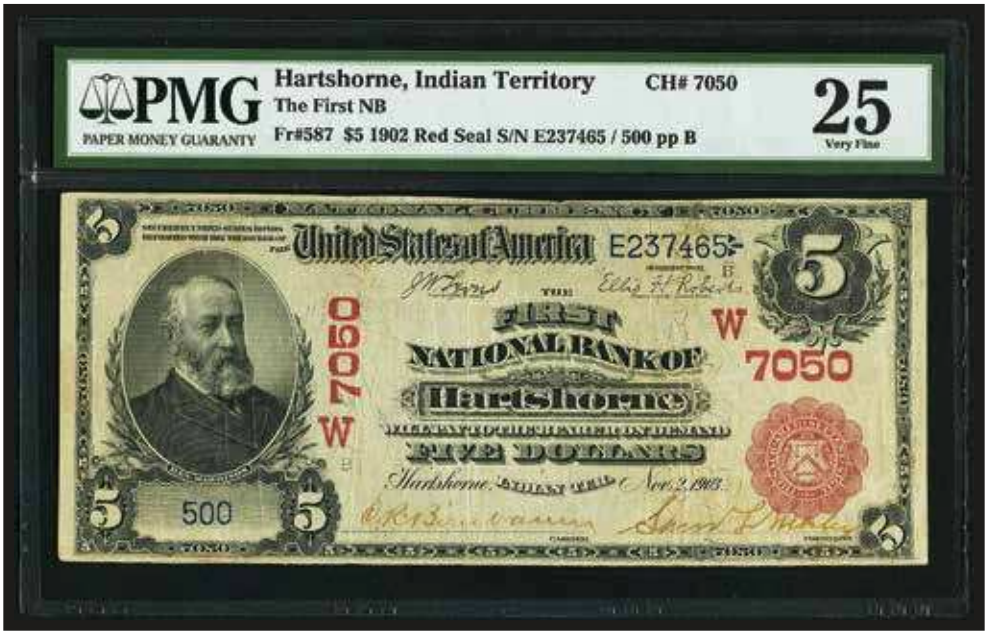


20536 **Checotah, IT - $20 1882 Brown Back Fr. 504 The First National Bank Ch. # (W)5128 PMG Fine 12.**

An attractive Territorial, it is one of only three such pieces reported from this McIntosh County bank, according to the National Currency Foundation census. The colors are good, the signatures are clear, and the paper is solid for the grade. A nice Territorial for the collector who wants one example of these rare and historic items in their holdings.

Starting Bid: $3,750

Hartshorne Red Seal Territorial



20537 **Hartshorne, IT - $5 1902 Red Seal Fr. 587 The First National Bank Ch. # (W)7050 PMG Very Fine 25.**
This is one of two Territorial examples reported from this bank, with two of them from the same sheet having survived. One of that reported pair, this piece, and its sheetmate, were undoubtedly saved due to their fancy serial number of 500. This is the "B" plate position note and this pen signed example shows nice color and moderate wear. PMG has commented about some repairs which are only readily visible in the top margin on the back. This is the first of this bank's three Territorials to make a public appearance since 2013.
Starting Bid: $4,000

Scarce Indian Territory $10 Brown Back



20538 **McAlester, IT - $10 1882 Brown Back Fr. 491 The First National Bank Ch. # (W)5052 PMG Very Fine 20.**
A pleasing and evenly circulated Territorial example, it is one of four Territorial notes recorded from this bank to date, making it a perfect note for the collector who wants to own just one of these historic rarities. Last on the market in a 2013 auction, it features solid margins, with excellent color for the grade.
Starting Bid: $3,000



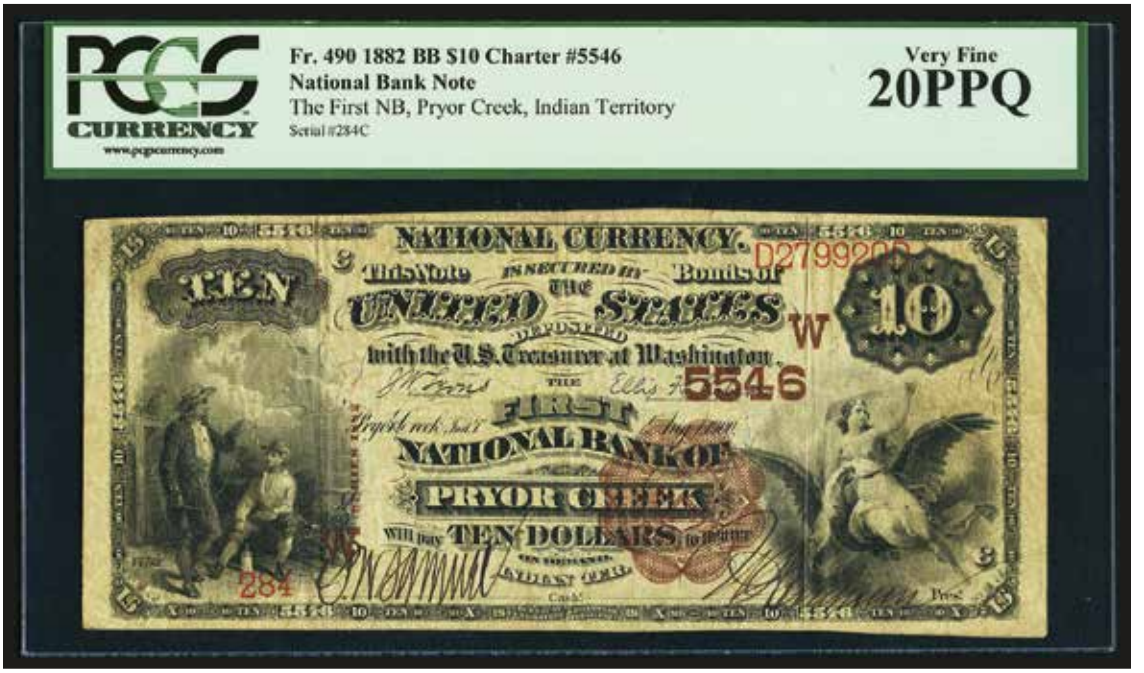
20539 **Mountain View, OK - $10 1882 Date Back Fr. 546 The First National Bank Ch. # (W)5656 PMG Choice Very Fine 35.**
A tough note bearing a somewhat unlikely Oklahoma town name. This moderately circulated $10 represents a better type and denomination for the Sooner State and features good color and even wear.
Starting Bid: $1,250

Attractive Muscogee, Indian Territory Note



20540 **Muscogee, IT - $10 1882 Brown Back Fr. 484 The First National Bank Ch. # (W)4385 PMG Very Fine 30.**
A lovely Territorial Brown Back, it is tied for the highest graded example from this bank listed in the census. It is one of thirteen Territorial examples reported from this bank, making it a perfect piece for the collector who wants only one of these classic icons of American history in their collection. This $10 features bright paper, vivid colors, and considerable eye appeal.
Starting Bid: $3,750

Unique Pryor Creek Territorial





20541 **Pryor Creek, IT - $10 1882 Brown Back Fr. 490 The First National Bank Ch. # (W)5546 PCGS Very Fine 20PPQ.**
A bright and well printed Territorial example which is unique as a Territorial and comes from a just plain rare bank in large size as well. It is one of only four large examples recorded from this institution, and the only one to have been sold at public sale in over twenty years. Once part of the Peter Huntoon collection, this is a wonderful Territorial Brown Back with great color and plenty of eye appeal.
Starting Bid: $8,750

Second Reported Snyder, Oklahoma Note
First Public Offering



20542 **Snyder, OK - $10 1902 Plain Back Fr. 629 The First National Bank Ch. # (W)10317 PMG Fine 12.**
A wonderful new discovery from one of the toughest locations in Oklahoma to obtain a National Bank Note. This small western Oklahoma locale had two National Banks, both of which opened in 1913. However, the Kiowa National operated for only eight months before liquidating and is currently unreported. The First National did survive the note-issuing period but chose to issue large size only and, in 1935, had a mere $150 outstanding. Not surprisingly, just one note had been reported from this charter, a $20 Date Back listed in the census as Fine, which is a piece that has never appeared at public sale. Tonight's offering finally gives one lucky bidder a chance to acquire this virtually uncollectable town. This $10 is well circulated with some staining but retains solid paper for the grade. A great note for the Oklahoma specialist or anyone who appreciates rare Nationals.
Starting Bid: $2,500

Stillwater Territorial $20 Brown Back



20543 **Stillwater, OT - $20 1882 Brown Back Fr. 504 The Stillwater National Bank Ch. # (W)5347 PMG Choice Fine 15.**
One of six Territorial examples reported from this Stillwater bank, and the only $20, it's an attractive pen signed piece we first offered in our September 1997 Cincinnati auction. The last Territorial Brown Back from this bank, aside from this note, to cross the auction block was a $5 in a PCGS Fine 15 holder that brought $9,200 in 2012.
Starting Bid: $4,000

Attractive Tulsa Territorial Brown Back $10



20544 **Tulsa, IT - $10 1882 Brown Back Fr. 490 The First National Bank Ch. # 5171 PMG Choice Fine 15.**
One of just four Territorial notes reported from this Tulsa (and the only $10 Brown Back), it's an evenly circulated example with good color and strong signatures. It's a note that easily merits its assigned grade from PMG. Of the four Territorial notes reported from this charter, this $10 is the only one of that quartet to have been publicly offered since 2008.
Starting Bid: $4,000

OREGON

Rare and Lovely State Capital Brown Back



20545 **Salem, OR - $10 1882 Brown Back Fr. 482 The Capital National Bank Ch. # 3405 PMG Very Fine 30.**
A gorgeous note that is one of only two Brown Backs extant from this capital city bank and by far the nicer of the pair. It bears the first title used by this institution which appeared on its notes from 1885 to 1923. It has the added appeal of being an earlier $10 Brown Back with a vertical charter number on its face, a variety that appeared on less than 15% of all Brown Backs produced. Combine that fact with this offering's wonderful color and overall eye appeal, and we have a real winner of a note.
Starting Bid: $6,000



20546 **Chester, PA - $20 1882 Brown Back Fr. 501 The Delaware County National Bank Ch. # 355 PMG Choice Fine 15.**
A scarce early note from this Chester bank that is the first $20 Brown Back to be reported. It is a well margined piece with even wear and excellent color for the grade.
Starting Bid: $750

Attractive Ephrata, PA First Charter $10



20547 **Ephrata, PA - $10 1875 Fr. 419 The Ephrata National Bank Ch. # 2515 PMG Choice About Unc 58 EPQ.**
A great new addition to the census of this always popular Lancaster County bank that is only the second First Charter note of any denomination to surface from here. Fortuitously for collectors, it is also an eye catching note featuring exceptionally vivid colors, bright paper, and bold pen signatures. While PMG has assigned a Choice AU grade to this appealing note, we can find no evidence of circulation through the holder.
Starting Bid: $1,250



20548 **Greensburg, PA - $10 1882 Brown Back Fr. 490 The First National Bank Ch. # (E)2558 PMG Very Fine 20.**

When we first sold this appealing Brown Back in our 2006 Long Beach sale, we said that it was the only example of the type reported from this Westmoreland County bank. Over fifteen years later, it remains the sole Brown Back known from this issuer. Aside from a few minor edge splits, it is a attractive piece with great color and dark signatures.

Starting Bid: $750



20549 **Greensburg, PA - $5 1875 Fr. 405 The Merchants & Farmers National Bank Ch. # 2562 PMG Choice Extremely Fine 45 EPQ.**

An attractive 1875 Five from this Westmoreland County bank that is one of just four examples of this type and denomination in the census. It is bright, sharply inked, and boldly signed with just a couple of light folds.

Starting Bid: $875

Serial Number 1 Homer City Red Seal



20550 **Serial Number 1 Homer City, PA - $10 1902 Red Seal Fr. 615 The Homer City National Bank Ch. # (E)8855 PMG Choice Very Fine 35.**

A great note that hails from a seldom offered and unusually-titled bank from Indiana County in the western part of the state. It is a most attractive Serial Number 1 Red Seal that is also the only Red Seal of any denomination reported from this bank. It's from the first sheet of notes issued by the bank and exhibits vibrant color and bold black pen signatures. Aside from a couple of inconsequential pinholes, it is problem-free for the grade with just a few light folds. A appealing number 1 Red Seal.

Starting Bid: $1,750



20551 **Kane, PA - $10 1882 Date Back Fr. 542 The First National Bank Ch. # (E)5025 PMG Very Fine 30.**

A scarce early note from this McKean County issuer that is just the second Series 1882 example of any type to be reported from this charter and the first of the pair to ever cross the public auction block. It is a well printed and well margined $20 that just some slight toning to its paper.

Starting Bid: $750

Rare First 100 Charter Number Bank
One of Three Known



20552 **Kittanning, PA - $20 1875 Fr. 431 The First National Bank Ch. # 69 PMG Very Good 10.**

A rare First Charter-only bank that is one of the keys to assembling a set of the First 100 Charters. This Armstrong County bank was only in business from 1863 until 1882 and to date, just three notes are known - a $5 which made its last public appearance in our 1994 FUN auction, a $10 which has never been publicly offered, and this $20. It is well circulated but still displays decent color and signatures. A great note for the collectors of the First 100 Charter specialty.

Starting Bid: $1,000



20553 **New Bloomfield, PA - $5 1882 Value Back Fr. 574 The First National Bank Ch. # (E)5133 PCGS Banknote Choice Unc 63 PPQ.**

Surprisingly, most of the known examples of this type and denomination from this Perry County bank are serial number 1 notes. This attractive, well printed $5 Date Back is a more affordable alternative. Deeply embossed and pen signed, this beauty is only held back from a higher grade by its centering.

The Louis Rose Collection

Starting Bid: $750

Serial Number 1 14000 Charter



20554 **Serial Number 1 Olyphant, PA - $10 1929 Ty. 2 The National Bank Ch. # 14079 PMG Choice Uncirculated 63.**

A great serial number 1 note from this scarce 14000 Charter number bank and just the second piece from here to be publicly offered in 15 years. It is the first number 1 note from this bank to be reported and just the eleventh example overall. It is a bright, well embossed note that likely would have received the EPQ designation from PMG if not for a few tiny flecks of paper clip rust on the back. A pretty note that is sure to be of interest not only to the collectors of serial number 1s but also the devotees of 14000 Charter number banks.

Starting Bid: $1,000

Serial Number 1 Philadelphia Red Seal



20555 **Serial Number 1 Philadelphia, PA - $10 1902 Red Seal Fr. 613 The Philadelphia National Bank Ch. # (E)539 PMG Choice About Unc 58 EPQ.**

A lovely pen signed serial number 1 Red Seal from this major Philadelphia bank that is being publicly offered for the first time in over 30 years. Last on the market in a 1991 auction, this well printed and embossed $10 shows only minimal traces of handling.

Starting Bid: $1,500



20556 **Philadelphia, PA - $1 Original Fr. 380a The National Bank of the Republic Ch. # 1647 PMG Very Fine 20.**

A pleasing Original Series ace from this scarce Philadelphia bank that issued First and Second Charter notes only before liquidating in 1898. It has a couple of small repaired splits but those minor flaws are more than offset by the note's overall appearance with nice color and bold pen signatures.

Starting Bid: $625



20557 **Pittsburgh, PA - $5 1902 Date Back Fr. 590 The Union National Bank Ch. # (E)705 PMG Gem Uncirculated 66 EPQ.**

The finest graded example reported from this major Pittsburgh bank, this beautiful, pen signed $5 which is well margined and nicely centered would be an ideal candidate for a high-end type set.

Starting Bid: $750



20558 **Pittsburgh, PA - $20 1902 Plain Back Fr. 650 The Peoples National Bank Ch. # (E)727 PCGS Banknote Gem Unc 66 PPQ.**

Four boardwalk margins surround this crisply printed Plain Back. Exceptionally strong punch through embossing and vibrant colors are also noted. It's from a small run of very high graded $20 Plain Backs from this bank that were set aside and are now available for collectors to enjoy today.

The Louis Rose Collection

Starting Bid: $875



20559 **Pittsburgh, PA - $20 1882 Date Back Fr. 552 The Duquesne National Bank Ch. # (E)2278 PCGS Banknote Choice Unc 63 PPQ.**

This Pittsburgh bank has been supplying collectors with pretty $20 Date Backs for many years. This piece is no exception with its flashy ink colors and bold stamped signatures. Only its centering prevents consideration of a higher grade.

Starting Bid: $1,000



20560 **Pittsburgh, PA - $20 1882 Date Back Fr. 552 The Duquesne National Bank Ch. # (E)2278 PMG Choice Uncirculated 63 EPQ.**
A $20 1882 Date Back for your collection is offered here. Original paper wave, strong embossing, dark inks, and sharp purple rubber stamped signatures are found on this lovely example.
Starting Bid: $1,000



20561 **Pittsburgh, PA - $20 1902 Plain Back Fr. 650 The Mellon National Bank Ch. # (E)6301 PMG Gem Uncirculated 66 EPQ.**
A fully embossed, crackling fresh note with great eye appeal. This well preserved beauty bears the Treasury engraved signature of R.B. Mellon as President.
Starting Bid: $750



20562 **Reading, PA - $5 1875 Fr. 404 The National Union Bank Ch. # 693 PMG Very Fine 25 EPQ.**
A scarce early note from this large-only Reading bank, it is the first First Charter example of any type or denomination to be reported. Best of all, it is a very pretty note with great color, dark pen signatures, and original surfaces.
Starting Bid: $750



20563 **Red Lion, PA - $10 1882 Brown Back Fr. 490 The Red Lion First National Bank Ch. # 5184 PMG Very Good 10.**
A scarce early note from this York County bank that is the first $10 Brown Back to be reported. It is rather circulated but it bears a great bank title layout and retains decent color for the grade.
Starting Bid: $750



20564 **Ridgway, PA - $10 1882 Brown Back Fr. 490 The Ridgway National Bank Ch. # 5945 PMG Choice Extremely Fine 45.**
A scarce early note from this Elk County bank and is easily the finer of just two Brown Backs reported. At first glance, this attractive note has the look of a Choice New example with blazing ink colors and dark signatures. Upon close examination, a couple of light folds can be found. A teller stamp on the back has partially been removed.
Starting Bid: $750



20565 **Roscoe, PA - $20 1882 Brown Back Fr. 504 The First National Bank Ch. # (E)5495 PMG Very Fine 25.**
One of only two Brown Backs reported from this Washington County bank that has just a dozen large size overall in the census. This note faces up quite nicely with wide margins along with great color and signatures. A repaired tear along with evidence of a previous mounting on the back have been noted by PMG.
Starting Bid: $750

Slippery Rock Large Size



20566 **Slippery Rock, PA - $10 1902 Plain Back Fr. 626 The Citizens National Bank Ch. # 8724 PMG Very Fine 30.**
A scarcer Butler County note bearing one of the great town names to be found on any National Bank Note. Slippery Rock was the host to two National Banks with this offering from the second, and harder to find, of those two issuers. The Citizens National was a large only affair, liquidated in 1929. To date, just five notes were reported from this charter, none of which have been publicly offered in ten years. This bright and crisp $10 is one of that quintet, and it features vibrant color and bold pen signatures. PMG has mentioned an erasure, but nothing is readily apparent on this rare Pennsylvania note.
Starting Bid: $1,500



20567 **Summerville, PA - $50 1902 Plain Back Fr. 675 The Union National Bank Ch. # 6739 PMG Extremely Fine 40.**
A very pretty Third Charter $50 from this scarce Jefferson County bank that is one of only five large size in the Track & Price census. Exhibiting just a few light folds, it features great color and dark signatures.
Starting Bid: $1,000



20568 **Summerville, PA - $50 1902 Plain Back Fr. 675 The Union National Bank Ch. # 6739 PMG Choice Very Fine 35.**
One of just five large size reported from this scarce Jefferson County bank and easily the finer of two $50 Plain Backs in the census. Last on the market in a 2000 auction, just some light folds are found on this bright and crisp $50 that has great color and dark signatures.
Starting Bid: $1,000



20569 **Summerville, PA - $50 1902 Plain Back Fr. 675 The Union National Bank Ch. # 6739 PMG Very Fine 25.**
A just plain rare Jefferson County bank in large, with just five examples recorded, including this piece which last appeared on the market in our 2005 FUN auction. It is a pleasing mid-grade $50 with nice color and signatures.
Starting Bid: $750



20570 **Summerville, PA - $100 1929 Ty. 1 The Union National Bank Ch. # 6739 PMG Choice Very Fine 35.**

A nice counterpart to the previous lot, this is the only small size hundred recorded to date from this bank. With a miniscule 37 sheets of hundreds issued, it might well be the only such example for many years. Fortunately for collectors, it is a peach of a note, with minimal signs of circulation and much remaining crispness.

Starting Bid: $750



20571 **Swineford, PA - $10 1902 Plain Back Fr. 624 The First National Bank Ch. # (E)7003 PMG Choice About Unc 58.**

Delicate, penned signatures of the cashier and president are seen on this bright and deeply printed Plain Back. Just five large size notes have been reported from this tiny Snyder County hamlet.

Starting Bid: $750



20572 **Tioga, PA - $20 1929 Ty. 1 The Grange National Bank Ch. # 8092 PMG Very Fine 25.**

One of the rarest of the always popular "Grange Bank" - one of a number of National Banks organized by local chapters of the National Grange, a nationwide farmers organization. Taking advantage of the lower capital requirements to organize banks enacted early in the 20th century, a number of banks were chartered by agricultural interests to serve the needs of farmers that were allegedly not being met by already existing local banks. The agricultural depression of the 1920s was not kind to these institutions, and the few that survived the decade were soon laid waste by the Great Depression of the 1930s. This offering is just the sixth small size to be reported from this Tioga County bank, and it exhibits just even wear.

Starting Bid: $1,000



20573 **Ulysses, PA - $10 1929 Ty. 1 The Grange National Bank of Potter County Ch. # 8739 PMG Very Fine 25 EPQ.**

A rare note that not only is from one of the very few Grange banks that survived long enough to issue Series 1929 examples, but it also has a town name that escapes almost every first-name collector. This is the first Type 1 $10 to be reported from this popular charter and joins just a dozen other small size survivors currently in the census.

Starting Bid: $750



20574 **Washington, PA - $5 1875 Fr. 401 The First National Bank Ch. # 586 PMG Very Fine 25.**

A scarce early note from this Washington County bank that is one of only two First Charter notes reported from this institution. This is the only one of the pair to have ever made a public appearance, and that occurrence was in a 1998 Smythe sale. It is an attractive mid-grade piece with even wear, pleasing color, and clear pen signatures.

Starting Bid: $750

Serial Number 1 Washington, PA Large Size



20575 **Serial Number 1 Washington, PA - $10 1902 Date Back Fr. 619 The Peoples National Bank Ch. # (E)9901 PMG Choice Fine 15.**

The sole serial number 1 note, large or small, reported from this western Pennsylvania bank and a piece that has been off the market since a 2006 auction. It exhibits some circulation as it was likely carried as a wallet piece by a proud bank employee. However, it still displays nice color and bold pen signatures, including that of the bank's vice-president. It's also one of just seven large size reported from this charter.

Starting Bid: $1,250

Serial Number 1 Waynesburg Small Size



20576 **Serial Number 1 Waynesburg, PA - $5 1929 Ty. 2 The Union National Bank Ch. # 13873 PMG About Uncirculated 53 EPQ.**

A nice serial number 1 example from this late chartering Greene County bank, it is the first number 1 note to be reported from this charter. As this bank issued only Type 2 $5s and $10s, only two number 1 notes could ever surface from this institution. This $5 displays bright paper and embossing with only minor handling.

Starting Bid: $750

RHODE ISLAND



20577 **Providence, RI - $1 Original Fr. 380a The American National Bank Ch. # 1472 PCGS Apparent Extremely Fine 40.**

A well printed and boldly signed Original Series ace from this large-only Providence bank that is the finest of several examples of this denomination in the census. However, as PCGS has noted, this example has been silked.

Starting Bid: $500

SOUTH CAROLINA



20578 **Charleston, SC - $10 1882 Brown Back Fr. 482 The First National Bank Ch. # 1622 PMG Very Fine 25.**
A pleasing mid-grade Brown Back from a state with less than three dozen $10 Brown Backs recorded, most of those well circulated. This well margined piece, which we last offered in our November 1992 auction, shows even wear and excellent color for the grade.
Starting Bid: $1,000



20579 **Gaffney, SC - $5 1902 Plain Back Fr. 606 The First National Bank Ch. # 5064 PMG Very Fine 20.**
A scarce note from this Cherokee County bank that closed its doors in 1930 leaving just six large (and one small) survivors currently reported. One of that half dozen, this $5 features even, problem free wear and unusually bold red stamped signatures.
Starting Bid: $750



20580 **Mullins, SC - $10 1902 Plain Back Fr. 627 The First National Bank Ch. # 9876 PMG Very Fine 25.**
Luscious purple signatures accentuate the aesthetic charms on this well margined note. This rare Marion County bank was the only issuer in town. Eight large size are listed with this being the only $10 Plain Back. Interestingly, seen with a descending ladder charter number 9876. The only example we have sold was a stained and repaired $5 Plain Back, graded PMG Fine 12 Net, which brought $1,610 in our 2010 Central States sale. This clearly superior example will cruise past that figure.
Starting Bid: $1,250

Newly Reported Union, SC Large Size



20581 **Union, SC - $10 1902 Plain Back Fr. 627 The Citizens National Bank Ch. # 9742 PMG Fine 12.**
This avidly collected Union County location had two banks, both of which issued large notes only and both of which can be considered just plain rare. This newly reported piece is just the fifth note to surface from this tough charter and only the second example to be publicly offered since 2004. That lone other occurrence was in our 2022 FUN auction, where a PMG Fine 15 brought $3,840. This $10 exhibits just honest wear with just a few minor specks.
Starting Bid: $1,500

Rare Yankton, Dakota Territory 1875 $5



20582 **Yankton, DT - $5 1875 Fr. 401 The First National Bank Ch. # 2068 PMG Very Fine 20.**

Our lot features a nice First Charter Five from the portion of Dakota Territory that would eventually become the state of South Dakota. This bank is primarily known for a group of around ten Original Series aces that have survived for today's collectors to enjoy. However, the bank's other denominations are decidedly scarcer, with this offering one of just four 1875 $5s recorded, only two of which have made a public appearance in the past 25 years. We last handled this note in our inaugural auction in 1990, and it's a crisp, moderately circulated piece displaying excellent color and dark pen signatures. Again, a nice note from a much in demand Territory will be a wonderful addition to our winning bidder's collection.

Starting Bid: $7,500

TEXAS



20583 **Angleton, TX - $20 1929 Ty. 2 The First National Bank Ch. # 14204 Uncut Sheet PMG About Uncirculated 50.**
A late charter number that was the only issuer in this small Brazoria County town. This is a new addition to the census of this bank that was chartered in June 1934 and which has five other uncut sheets reported. There are folds and a small edge tear, but the overall appearance is quite nice, and this is one of the very few uncut sheets extant on any 14000 charter institution.
Starting Bid: $1,750



20584 **Bartlett, TX - $10 1902 Plain Back Fr. 633 The First National Bank Ch. # (S)5422 PMG Choice Uncirculated 64 EPQ.**
A very attractive central Texas note which comes from a small run of high grade large examples. With bold pen signatures and great eye appeal, this is the nicest note we've seen from this bank.
Starting Bid: $750



20585 **Fort Worth, TX - $50 1902 Plain Back Fr. 675 The Fort Worth National Bank Ch. # 3131 PMG About Uncirculated 55.**
One of the nicer large size high denomination examples known from here and quite likely the finest $50 Plain Back recorded. This well printed $50 is listed in the Track & Price census as Choice CU and it does have the look of a New note within its PMG holder.
Starting Bid: $750

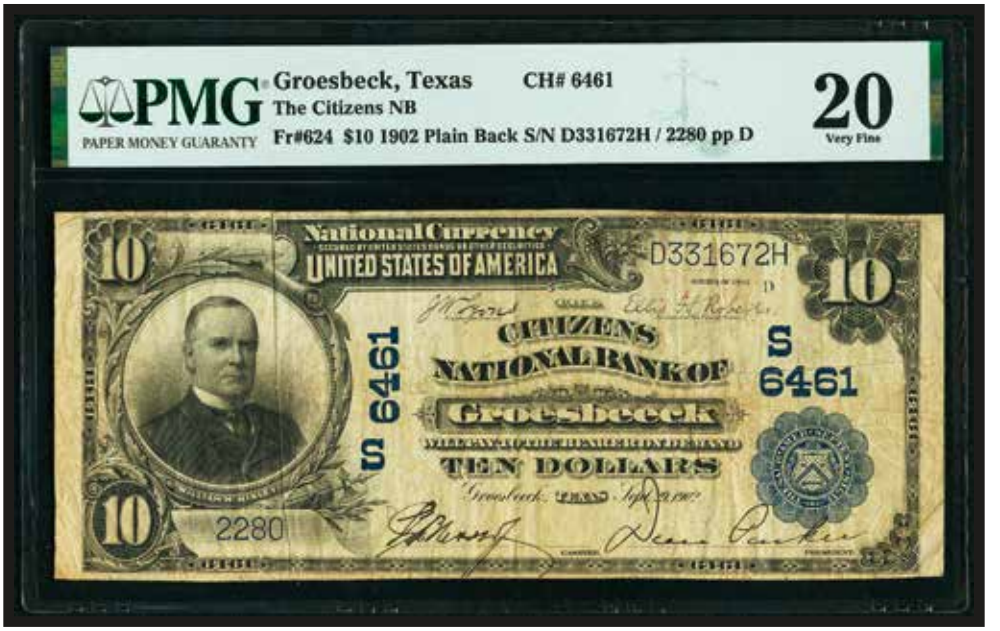


20586 **Fort Worth, TX - $100 1902 Plain Back Fr. 698 The Fort Worth National Bank Ch. # 3131 PMG Very Fine 30.**
Certainly not a rare Fort Worth bank but this offering is one of just four $100 Plain Backs in the census. More importantly, it is the first of that quartet to ever cross the public auction block according to Track & Price. Long time president K. M. Van Zandt's signature appears on this bright and crisp example that also bears "binary" bank serial number 101.
Starting Bid: $750



20587 **Grapevine, TX - $5 1929 Ty. 2 The Tarrant County National Bank Ch. # 12708 PMG Extremely Fine 40 EPQ.**
A just plain rare Tarrant County bank, with the entire census consisting of four single small size notes along with a pair of uncut sheets, with only note having been publicly offered anywhere since 2010. This $5 is a newly reported example and is an attractive note with bright paper, original embossing, and light circulation.
Starting Bid: $750

Excessively Rare Groesbeeck Large Size



20588 **Groesbeck, TX - $10 1902 Plain Back Fr. 624 The Citizens National Bank Ch. # (S)6461 PMG Very Fine 20.**
An exceptionally rare Texas note that is one of only four pieces recorded from this Limestone County bank that liquidated in 1934. However only two notes, including this offering, have made a public appearance in the last 20 years. This evenly circulated and problem-free note has the earlier "railroad" spelling of the town as the community was named for Abram Groesbeeck, a director of the railroad company. This is a great Texas note displaying good color and bold pen signatures of Cashier L. B. Cobb, Jr. and President Dan Parker. They served in these two positions together from 1917 until the bank liquidated in 1934.
Starting Bid: $4,500



20589 **Hamilton, TX - $10 1902 Plain Back Fr. 627 The Hamilton National Bank Ch. # 4451 PMG Choice Fine 15.**

A tough Texas bank in any size, especially large, with just six recorded, two of which are ensconced in the Moody Foundation holdings. This new addition to that small group displays just plenty of honest wear with legible signatures.

Starting Bid: $750



20590 **Higgins, TX - $10 1929 Ty. 1 First National Bank Ch. # 8249 PMG Very Fine 20.**

A rare note from one of the smallest banks in the state of Texas. This institution issued fewer than 284 sheets of small size notes from 1929 through 1935 while barely maintaining the minimum $6,250 capitalization required to retain its national charter. This is just the fifth small size to be reported and only the second example to be publicly offered in 20 years. This crisp, mid-grade $10 retains original embossing but it did spend some time in a PVC-laden holder.

Starting Bid: $750

Serial Number 1 Honey Grove Small Size



20591 **Serial Number 1 Honey Grove, TX - $5 1929 Ty. 1 First National Bank Ch. # 13416 PMG Choice About Unc 58 EPQ.**

A beautiful serial number 1 note from one of the more imaginatively named Texas communities. This "D" position example is well embossed with only minimal traces of handling.

Starting Bid: $750



20592 **Houston, TX - $50 1902 Date Back Fr. 668 The First National Bank Ch. # 1644 PMG Choice Extremely Fine 45.**

President J.T. Scott's signature is paired with at least four different cashiers during the Series 1902 and 1929 eras. This is a bright, well printed high denomination note from this Houston bank that just a couple of light folds.

Starting Bid: $750



20593 **Killeen, TX - $20 1882 Date Back Fr. 555 The First National Bank Ch. # (S)5750 PMG Very Fine 30.**

A most attractive 1882 $20 Date Back with good margins and bright inks from a seldom offered bank which issued large notes only. It is one of just fifteen notes overall reported from this charter and is easily the finest of just three examples of this type and denomination in the census.

Starting Bid: $1,250



20594 **Lancaster, TX - $5 1902 Plain Back Fr. 606 The First National Bank Ch. # (S)11423 PMG Fine 12.**

A tough Dallas suburb bank with this piece just the eighth large to be reported. However, of that number, three are in institutional collections; of the remaining five, only one other note has made a public appearance in the past 20 years. This $5 features even wear and legible purple stamped signatures.

Starting Bid: $750



20595 **Memphis, TX - $10 1902 Plain Back Fr. 625 The Hall County National Bank Ch. # 8005 PMG Choice Fine 15.**

This Texas note is a classic case of rarity versus availability. While it becomes the sixth large size to surface on this Hall County charter, three of the known notes are locked away in the Moody Foundation holdings leaving just this piece and two others available to collectors. The other two known notes are a pair of $10 Date Backs, one in a PMG Fine 15 holder which fetched $3,120 in our 2018 FUN auction while the other was in a PCGS Very Good 8 holder that realized $1840 in our 2010 Central States auction.

Starting Bid: $1,250



20596 **San Antonio, TX - $50 1902 Plain Back Fr. 682 The City National Bank Ch. # (S)5217 PCGS Choice About New 58.**

A very bright and nicely margined high denomination example from this major San Antonio bank, the note is from a small run of Uncirculated fifties. This well printed $50 offers loads of eye appeal.

Starting Bid: $1,250



20597 **Shiner, TX - $5 1882 Brown Back Fr. 477 The First National Bank Ch. # (S)5628 PMG Choice Uncirculated 63 EPQ.**
The quintessential Texas $5 Brown Back, this nicely preserved example sports that right off the printing press look, with the addition of dark pen signatures of Cashier Philip Welhausen and Vice President Wm. Green. The Welhausen family usually occupied the cashier and president positions of charter number 5628 from the moment the doors were swung open in November, 1900 to beyond the end of the National Bank Note era. The only years the Welhausens did not serve were in 1909-14 when Earl Fry served as cashier and in 1915 when the post was vacant. However, Peck Welhausen stepped up to the plate to accept the position of cashier in 1916 and he remained in that position until after the National era. On the presidential side, there were only two presidents, father Charles Welhausen, who served as president 1900-17 and his son C(harles) B. Welhausen whose term lasted from 1918 to after the National era.
Starting Bid: $1,500



20598 **Taylor, TX - $100 1902 Date Back Fr. 689 The First National Bank Ch. # (S)3027 PMG Very Fine 30.**
This Williamson County bank had a real affinity for the $50 and $100 denominations. This is an evenly circulated and pen signed $100 that is a new addition to the census of barely a dozen large size reported.
Starting Bid: $750



20599 **Taylor, TX - $50 1929 Ty. 1 The Taylor National Bank Ch. # 3859 PMG Choice Very Fine 35.**
A very scarce bank with only eight small (and two large) listed in the census. This attractive new addition to that small group is easily the finest $50 to surface from here as none of the other known examples of this denomination grade above Fine-Very Fine.
Starting Bid: $625



20600 **Taylor, TX - $10 1882 Date Back Fr. 545 The City National Bank Ch. # (S)5275 PMG Very Fine 30.**
A lovely 1882 $10 Date Back from this Williamson County bank that traces its pedigree back to our sale of the Steve Ivy collection in 2001. Easily the finest of just two such pieces reported from this charter, it displays vibrant color, dark signatures, and some light folds.
Starting Bid: $1,000



20601 **Taylor, TX - $20 1882 Date Back Fr. 555 The City National Bank Ch. # (S)5275 PMG Choice Extremely Fine 45 EPQ.**
The sole 1882 $20 Date Back reported from this better Taylor bank, and a most attractive note as well. This well margined piece features excellent color, dark signatures, and plenty of overall eye appeal.
Starting Bid: $1,250



20602 **Thorndale, TX - $10 1882 Date Back Fr. 545 The First National Bank Ch. # (S)5882 PMG Very Fine 20.**

"A scarce early note from this Milam County bank that is just the third 1882 $10 Date Back to be reported, one of which ensconced in the Philpot/Moody holdings. It is a pleasing, pen signed example with good color and just honest wear. It joins just seven other large size examples reported from this tough institution." This was our description when we sold this same note for $4,500 in our FUN sale earlier this year.

Starting Bid: $2,000



20603 **Troupe, TX - $5 1902 Plain Back Fr. 608 The First National Bank Ch. # 6212 PMG Very Fine 20.**

An excessively rare east Texas bank in large size with just four pieces reported, none of which have crossed the public auction block since 2001. Therefore, this welcome new addition to the census finally provides an opportunity for today's collection to add a large size note from this tough charter to their holdings. It is a crisp, mid-grade example with even wear and bold purple stamped signatures.

Starting Bid: $1,250

Newly Discovered Tyler, Texas Red Seal



20604 **Tyler, TX - $20 1902 Red Seal Fr. 639 The Farmers & Merchants National Bank Ch. # (S)7515 PMG Very Fine 20.**

A great new discovery from this excessively rare East Texas bank that is just the second note reported and the first of the pair to ever be publicly offered. This short-lived institution issued only a handful of Red Seals during its brief existence from 1904 to 1907. Prior to this evening, just one note was reported from here, a $20 which is listed in the census without a grade and which has never made a public appearance. That all changes with the offering of this attractive, evenly circulated $20 that has a bold red overprint and dark signatures. This is a charter that eluded almost all of the major Texas collectors of the past including Philpott, Irish, Everson, and Ivy. Now, one fortunate collector will finally be able to acquire an example from this rare charter.

Starting Bid: $3,750

Excessively Rare Winfield, Texas Note First Ever Public Offering



20605 **Winfield, TX - $10 1902 Plain Back Fr. 631 The First National Bank Ch. # (S)10488 PMG Very Fine 20.**

A truly wonderful discovery note from an obscure east Texas location this note has never been publicly offered. It represents a bank and town that has eluded all of the major Texas collectors over the years. The First National, the sole issuer in this community of less than 500 people, was only in business from 1914 until 1924, issuing just Third Charter notes. Prior to this evening, just one note was reported - a $10 Plain Back that has never made a public appearance and which is listed in the census without a grade. Tonight, we are pleased to offer this discovery note that finally allows one lucky bidder to add a new Texas town to his holdings. It is a crisp mid-grade example with excellent color and dark pen signatures. PMG has commented about some minor rust stains, but they are not at all distracting, especially considering the rarity and desirability of this great Texas note.

Starting Bid: $2,500

VERMONT

One of Only Two Known 1902 Serial Number 1 Notes from Vermont



20606 **Serial Number 1 Fair Haven, VT - $10 1902 Date Back Fr. 616 The First National Bank Ch. # (N)344 PMG Extremely Fine 40.**
Vermont's population resulted in modest total emissions of National Bank Notes between the 1860s and 1930s. Even considering for the modest number of notes issued, some National Bank Note statistics for the state are inexplicably low. Take for example, the total number of Large Size Serial Number 1 notes known from the state. For all Large Size types, this includes only sixteen notes, but only two are known from Series 1902 Blue Seals (Plain Back or Date Back). That statistic is outside our presumptions of what should be known from Vermont. Even Arizona has three times as many 1902 Blue Seal Serial Number 1s known extant. This note and another from the same sheet are the only such examples reported from the state, with this note, offered here at major public auction for the first time ever. The paper is bright and attractive, with strong signatures. A very strong contender for a trophy note in a Vermont specialist's cabinet.
Starting Bid: $3,750

VIRGINIA



20607 **Harrisonburg, VA - $20 1882 Date Back Fr. 555 The Rockingham National Bank Ch. # (S)5261 PMG Very Fine 20.**
A scarce early note from this Virginia bank and the sole 1882 $20 Date Back in the census. Last publicly offered in a 2004 auction, this piece exhibits even wear and nice color for the grade.
Starting Bid: $750

WASHINGTON



20608 **Bellingham, WA - $20 1902 Plain Back Fr. 650 The First National Bank Ch. # 7372 PMG Very Fine 25.**
Although Series 1929 examples are easily found from this Bellingham bank, large notes are another matter entirely. Only a dozen examples are listed in the census. Tonight's offering is one of that dozen and this crisp mid-grade $20 displays nice color and clear pen signatures.
Starting Bid: $750



20609 **Bellingham, WA - $10 1902 Plain Back Fr. 624 The Bellingham National Bank Ch. # (P)7474 PMG Very Fine 30.**
The first large size that we have been able to offer from this Whatcom County bank in 20 years, it is a new addition to the census of barely a dozen pieces reported. It is a bright and crisp $10 with dark printed signatures.
Starting Bid: $750

First Public Offering Since 2003



20610 **Bellingham, WA - $10 1929 Ty. 2 The Northwestern National Bank Ch. # 9070 PMG Very Fine 25 EPQ.**
A great new discovery from this excessively rare Whatcom County bank that is the first public offering, large or small, from this charter in almost 20 years. The bank was third and, by far, the smallest of Bellingham's three issuers. Until this evening, just three large and four small were listed in the census with only two of the large size having ever made a public appearance. This bright and original addition to that small group provides a great opportunity for one lucky bidder to finally add this tough charter to their holdings.
Starting Bid: $1,250



20611 **Camas, WA - $20 1929 Ty. 1 The First National Bank Ch. # 10686 PMG Very Fine 30.**
The first of two titles used by the sole National Bank in this small community, this new addition to the census becomes one of the better survivors to surface from here. It displays bright, crisp paper with even wear.
Starting Bid: $750



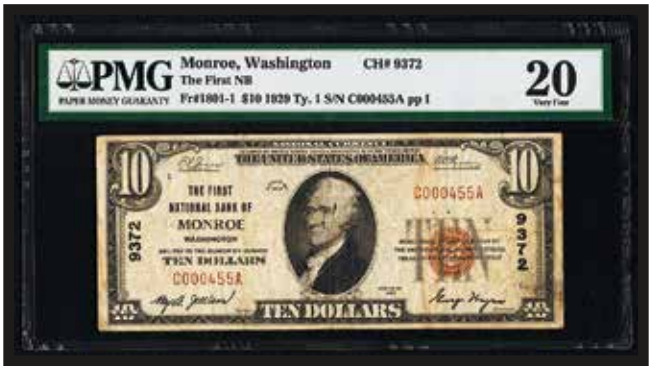
20612 **Lynden, WA - $10 1902 Plain Back Fr. 633 The First National Bank Ch. # 11808 PMG Very Fine 25.**
A scarce one bank community in Whatcom County with less than a dozen large size reported, including this example which is crossing the auction block for the first time. Nice color and bold signatures, one signed and one stamped, are found on this evenly circulated $10.
Starting Bid: $750



20613 **Lynden, WA - $10 1929 Ty. 1 The First National Bank Ch. # 11808 PMG Choice Very Fine 35.**
A bright and crisp note that is a new addition to the census of this scarce one bank location that is just the eleventh 1929 Series example to be reported. As none of the other known notes grade better than Very Fine 25, it becomes the finest known.
Starting Bid: $750



20614 **Lynden, WA - $10 1929 Ty. 2 The First National Bank Ch. # 11808 PMG Very Fine 30.**
Another small size note from this scarce Whatcom County bank that is the only Type 2 example of any denomination listed in the census from this tough charter. It displays even, problem free wear.
Starting Bid: $750



20615 **Monroe, WA - $10 1929 Ty. 1 The First National Bank Ch. # 9372 PMG Very Fine 20.**
A moderately circulated small size note from the first of this community's two issuing banks, and one of just six such pieces recorded in the latest census. However, of that number, only one example has ever crossed the public auction block, according to Track & Price. This well margined $10 does have an internal tear.
Starting Bid: $750



20616 **Mount Vernon, WA - $5 1929 Ty. 1 The Skagit National Bank Ch. # 12154 PMG Very Fine 25.**
Despite receiving its charter in 1922, this bank elected to issue Series 1929 examples only before the Great Depression closed its doors forever in 1934. While this bank, according to the census, is not the scarcest Washington state bank, it is only the second note from this charter to cross the public auction block since 2013. It faces up quite nicely for its assigned grade with PMG noting a minor repair and rust on the back.
Starting Bid: $875



20617 **Seattle, WA - $100 1902 Plain Back Fr. 701 The Seattle National Bank Ch. # 4229 PMG Choice Very Fine 35.**
A bright and crisp note that is from one of only three Washington state banks to have surviving $100 Third Charter notes. This well printed example would likely have received the EPQ designation from PMG if not for a couple of insignificant rust specks.
Starting Bid: $750

WEST VIRGINIA



20618 **Logan, WV - $10 1902 Plain Back Fr. 626 The First National Bank Ch. # (S)8136 PMG Very Fine 25.**
A rare charter number with this note being just the fifth large size to be reported, and the only the second example that we have ever offered. Also, the total small size population is just one, therefore making any chance to obtain this charter number a special one. Bold purple stamped signatures are found on this crisp, mid-grade $10 that just has a few small stains.
Starting Bid: $750

Newly Surfaced Serial Number 1 Logan, WV $5 Uncut Sheet



20619 **Serial Number 1 Logan, WV - $5 1929 Ty. 2 Uncut Sheet The National Bank Ch. # 13954 PMG Choice Extremely Fine 45.**

We are pleased to offer an exciting group of newly surfaced uncut sheets from this late-chartering West Virginia bank. This institution rose from the ashes of the failed Charter 8136 and issued just Type 2 $5s and $10s. Tonight, we are able to present to the collecting fraternity both of the first sheets issued for each denomination. West Virginia is a very tough state for uncut sheets as the National Currency Foundation census lists only seven Series 1929 uncut sheets for the entire state, none of which have been publicly offered in decades. First up is the serial number 1-6 Type 2 $5 sheet. This well margined sheet has some light folds as well as a set of penciled initials between the fifth and sixth notes. PMG has also mentioned a tear, but nothing is readily apparent. A great sheet for either the advanced West Virginia or the small size specialist.

Starting Bid: $5,000

A Second Serial Number 1 Logan, WV Uncut Sheet



20620 **Serial Number 1 Logan, WV - $10 1929 Ty. 2 The National Bank Ch. # 13954 PMG Extremely Fine 40.**

The second uncut sheet we are able to offer from this Logan bank, this one the first sheet of Type 2 $10s issued by this charter. With the $5 sheet in the previous lot, this comprises a complete type and denomination from this institution. This well embossed 1-6 sheet has a few splits in the fold lines and the usual penciled initials on the face but is, otherwise, bright and attractive. Our offering presents another opportunity to acquire a very rare and seldom offered uncut sheet from West Virginia.

Starting Bid: $5,000

Logan, SW V Partial Uncut Sheet of Four



20621 **Logan, WV - $10 1929 Ty. 2 The National Bank Ch. # 13954 Uncut Sheet of Four PMG About Uncirculated 50 EPQ.**

A crisp, well embossed partial uncut sheet of four notes from this late chartering Logan bank. Comprised of the bottom four notes from the second sheet of Type 2 $10s from this charter, serial numbers 9-12 are seen. Some light folds are observed, but the notes are well printed and fully original.

Starting Bid: $1,500

WISCONSIN



20622 **Grand Rapids, WI - $2 Original Fr. 389a The First National Bank Ch. # 1998 PMG Good 6 Net.**

Well circulated, this is one of only two First Charter notes reported from this Wood County bank and the only Deuce. It does have a large split repair but remains acceptable for the grade with good color and legible pen signatures.

Starting Bid: $1,250



20623 **Grand Rapids, WI - $5 1875 Fr. 401 The First National Bank Ch. # 1998 PMG Extremely Fine 40.**
A welcome new addition to the census for this Wood County bank as this is only the second 1875 $5 to be reported and just the third First Charter note overall. It is easily the finest known of that trio of early notes and was likely saved as a souvenir by a bank employee. This "A" plate position note retains its top selvage, which includes a contemporary date of "Sept 11, 1891." A small piece is missing out of the selvage, and there are a few small splits, but the note retains great eye appeal with flashy ink colors and dark pen signatures.
Starting Bid: $1,500





20624 **Grand Rapids, WI - $5 1875 Fr. 401 The First National Bank Ch. # 1998 PMG Very Fine 25.**
The other known 1875 $5 from this Grand Rapids bank and a note that made its last public appearance in the sale of the Chet Krause collection in 2008. It boasts solid margins, pleasing color, and dark pen signatures.
Starting Bid: $1,250



20625 **Grand Rapids, WI - $10 1882 Brown Back Fr. 485 The First National Bank Ch. # (M)1998 PMG About Uncirculated 53.**
A lovely $10 Brown Back that we last handled in our sale of the Charles Colver collection in May 1999. While not a California note, it must have appealed to Charley due to the notation, "First bill that I ever signed" with the date of "July 25, 1905." The ink on the date entry matches that of the signature of bank cashier Earl Pease. The huge margins indicated that this note was carefully cut, likely by Mr. Pease, before being set aside. "Great Embossing" is spelled out on the back label. This note was graded in the days before PMG started using the "EPQ" abbreviation.
Starting Bid: $875



20626 **Grand Rapids, WI - $10 1882 Brown Back Fr. 485 The First National Bank Ch. # 1998 PMG Choice Very Fine 35.**

A most attractive $10 Brown Back from this Grand Rapids bank that made its last public appearance in a 2000 auction. Ample margins, vibrant color and dark pen signatures are the attributes of this eye-appealing note. Pinholes are present, but the note remains highly desirable.

Starting Bid: $750



20627 **Grand Rapids, WI - $20 1882 Date Back Fr. 550 The First National Bank Ch. # (M)1998 PMG About Uncirculated 55 EPQ.**

This town was originally divided by the Wisconsin River with the west side incorporated as Centralia and the east side as Grand Rapids. The two cities merged in 1900, with the entire community taking the name Grand Rapids. The name was changed in 1920 to avoid mail and other goods from being misdirected to the much better known Grand Rapids, Michigan. Tonight's offering is one of just four $20 Date Backs to be reported and it is a lovely note with flashy ink colors, bold signatures, and fully original surfaces.

Starting Bid: $1,000



20628 **Grand Rapids, WI - $10 1882 Brown Back Fr. 485 The Wood County National Bank Ch. # (M)4639 PMG Very Fine 30.**

Easily the finest of three $10 Brown Backs reported from this Wood County bank and a note that is making its first public appearance since 2008. It is a well margined piece with even wear and dark pen signatures, including of F. J. Wood as bank President. Its color are especially vibrant as attested to PMG with their comment " Good Color."

Starting Bid: $875



20629 **Grand Rapids, WI - $5 1882 Date Back Fr. 533 The Wood County National Bank Ch. # (M)4639 PMG About Uncirculated 55 EPQ.**

A lovely $5 Date Back from this Wood County bank that was last on the market in a 2008 auction. This well margined piece features excellent color and only minimal traces of circulation.

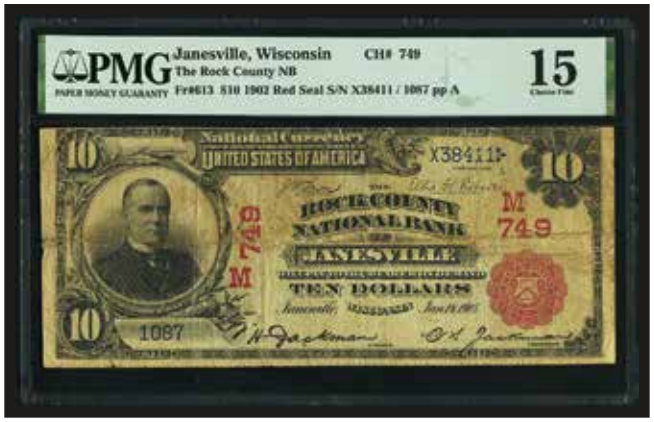
Starting Bid: $875



20630 **Grand Rapids, WI - $10 1882 Date Back Fr. 540 The Wood County National Bank Ch. # (M)4639 PMG Very Fine 25.**
A scarcer type and denomination from this Wood County bank that is just the third 1882 $10 Date Back to be reported. It features bright paper, even wear, and bold purple stamped signatures, including that of bank President F. J. Wood.
Starting Bid: $750



20631 **Grand Rapids, WI - $10 1902 Plain Back Fr. 629 The Citizens National Bank Ch. # (M)10330 PMG Choice Uncirculated 64 EPQ.**
As nice a large size example from this avidly collected community as we have seen in many years. This is a fully embossed piece with great color and signatures.
Starting Bid: $750



20632 **Janesville, WI - $10 1902 Red Seal Fr. 613 The Rock County National Bank Ch. # (M)749 PMG Choice Fine 15.**
The third Red Seal to be reported which is nowhere enough to satisfy the demand for tougher examples from this Rock County issuer. The stamped signatures of members of the Jackman family are bold on this moderately circulated $10 as is the red overprint.
Starting Bid: $750



20633 **Marshfield, WI - $5 1882 Brown Back Fr. 472 The First National Bank Ch. # (M)4573 PMG Very Fine 30.**
This is just the third $5 Brown Back to be reported from this Wood County bank and the first such piece to be publicly offered since a much lower piece sold at auction in 2008. This pretty, pen signed example has plenty of eye appeal with excellent color on both face and back. PMG comments pinholes.
Starting Bid: $1,000



20634 **Marshfield, WI - $10 1882 Brown Back Fr. 485 The First National Bank Ch. # (M)4573 PMG Choice Fine 15.**
A scarce early note from this Wood County bank that is the only $10 Brown Back reported from this charter. While Track & Price claims that we sold another example in our 1992 FUN auction, they are mistaken as that note, Lot 2384 in that sale, is on a different Marshfield bank. This offering has good remaining color and signatures.
Starting Bid: $750



20635 **Marshfield, WI - $10 1882 Brown Back Fr. 490 The American National Bank Ch. # (M)5437 PMG Very Fine 20.**
The sole $10 Brown Back reported from this Marshfield bank and a note that made its last public appearance in our 2003 Central States auction. It has solid paper, good color, and bold pen signatures.
Starting Bid: $750



20636 **Marshfield, WI - $10 1882 Value Back Fr. 577 The American National Bank Ch. # (M)5437 PMG Very Fine 25.**
A pleasing mid-grade example of a scarce type and denomination from this Wood County bank that is one of just two $10 Value Backs reported. However, neither of that pair has made a public appearance in over 20 years. This piece exhibits even wear and bold signatures, one signed and one stamped.
Starting Bid: $750



20637 **Milwaukee, WI - $5 1882 Value Back Fr. 574 The Marine National Bank Ch. # (M)5458 PMG Choice Uncirculated 63 EPQ.**
A lovely example of this scarcer type and denomination that has fresh, original paper, bold embossing, and rich colors.
The Louis Rose Collection
Starting Bid: $750



20638 **Stevens Point, WI - $10 1902 Red Seal Fr. 613 The First National Bank Ch. # (M)3001 PMG Fine 12.**
One of only three Red Seals reported from this Portage County bank. This note is crossing the auction block for the first time. While this $10 does have some stains, it does display a bold red overprint and the huge vanity signature of bank cashier J. W. Dunegan.
Starting Bid: $1,000



20639 **Stevens Point, WI - $20 1902 Date Back Fr. 642 The First National Bank Ch. # (M)3001 PMG About Uncirculated 50.**
As nice a large note from this Portage County bank as we have seen in years, it has bright paper, good color, and oversize signatures, especially that of bank cashier J. W. Dunegan.
Starting Bid: $625



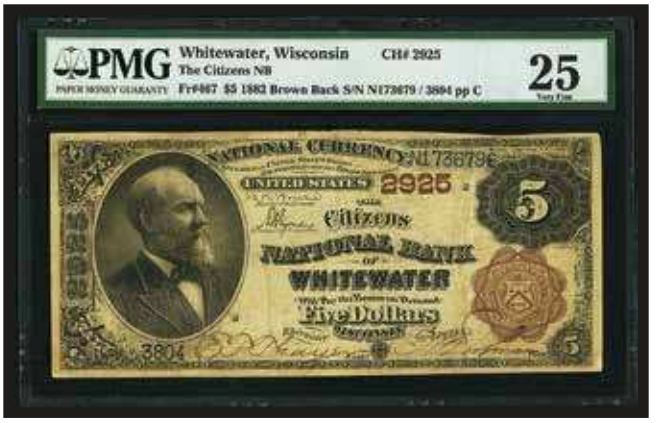
20640 **Stevens Point, WI - $10 1882 Brown Back Fr. 485 The Citizens National Bank Ch. # 4912 PMG Choice Extremely Fine 45.**
A quite attractive note, it is one of only three $10 Brown Backs reported from this Portage County bank and easily the finest of that trio. Last on the market in a 2013 auction where it was called AU, this well printed $10 shows excellent color and signatures with only minimal traces of circulation.
Starting Bid: $1,250

First Reported Viroqua Red Seal



20641 **Viroqua, WI - $10 1902 Red Seal Fr. 615 The First National Bank Ch. # (M)8529 PMG Very Fine 25 EPQ.**
A great new discovery from this one-bank Vernon County location that is the first Red Seal of any denomination to be reported from this charter. Fortunately for collectors, it is a pleasing mid-grade example with great color, bold pen signatures, and fully original paper surfaces. It joins only a dozen or so Blue Seals in the census for this scarce institution.
Starting Bid: $1,000

One of Three Notes Reported



20642 **Whitewater, WI - $5 1882 Brown Back Fr. 467 The Citizens National Bank Ch. # 2925 PMG Very Fine 25.**
A rare Whitewater bank that issued only $5 Brown Backs during its brief existence from 1883 until 1894. As of 1910, a mere $570 left outstanding. According to the latest census, just three notes are reported, all in circulated grades. Interestingly, two of the known pieces are from the same sheet. One of that pair is being offered tonight and it was once part of the Chet Krause collection dispersed in 2008. It is an evenly circulated and well margined note with nice color and dark pen signatures.
Starting Bid: $875

End of Session Two

SESSION THREE

SMALL SIZE

LEGAL TENDER NOTES

Near Perfect Legal Tender $1



20643 **Fr. 1500 $1 1928 Legal Tender Note. PMG Superb Gem Unc 68 EPQ.**
Superb centering within balanced margins is found on this strictly original note that is one of just four pieces graded at this lofty level by PMG with none finer. In our 2021 FUN auction, we sold one of the other 68-graded notes, albeit with a four-digit serial number, for $3,840.
Starting Bid: $1,500



20644 **Low Serial Number 29 Fr. 1500 $1 1928 Legal Tender Note. PMG Gem Uncirculated 65 EPQ.**
A fully Gem example of this popular one-Friedberg number type note that is further enhanced by low two-digit serial number A00000029A. Only about a half dozen of the two-digit serial numbers from this Friedberg number have been offered publicly.
Starting Bid: $750



20645 **Low Serial Number 581 Fr. 1501★ $2 1928 Legal Tender Star Note. PMG Gem Uncirculated 65 EPQ.**
A bold, cherry-red overprint provides the basis for this note's eye appeal. The bright paper is further complemented by the great embossing that is also present, along with a low three-digit serial number of ★00000581A. Very few low serial numbers are known for this series.
Starting Bid: $1,250



20646 **Fr. 1530 $5 1928E Legal Tender Notes. Uncut Sheet of 12. PMG Choice About Unc 58.**

An uncut sheet of twelve, these notes are consecutively serial numbered. This sheet has escaped enumeration until now as it is not listed in either Track & Price or the tenth and latest edition of *Standard Guide to Small-Size U.S. Paper Money 1928 to Date* by John Schwartz and Scott Lindquist. The former lists a population of 15 uncut sheets, while the latter reference enumerates a total of 16 uncut sheets. The sheet in this lot possesses excellent color, while each note exhibits serial number and Treasury seal embossing. The back margins have a few minor paper pulls on this attractive $5 Legal sheet.

Starting Bid: $1,500



20647 **Fr. 1534★ $5 1953B Legal Tender Note. PMG Superb Gem Unc 67 EPQ.**

A wonderful replacement with original surfaces, deep embossing, and boardwalk margins. This is not a rare star by any means, but this pretty example is one of just nine graded at the Superb Gem level by PMG with none finer. Examples are elusive as such. This past January, we sold one of those other eight identically graded stars for $2,400.

Starting Bid: $750

Cut Half Sheet of Y-B Block Experimentals



20648 **Fr. 1601 $1 1928A Silver Certificate. PMG Graded.**

Plate positions A-F and front plate number 1807 signify that this is a cut half sheet of Y-B block Experimentals. The Y-B block notes were printed on a different type of paper than their X-B and Z-B block brethren. In 1932/33 the Treasury was looking for ways to cut costs during the throes of the Great Depression. These PMG graded notes are as follows: **Choice Uncirculated 63 EPQ (2); Choice Uncirculated 64 EPQ; Gem Uncirculated 65 EPQ (2); Gem Uncirculated 66 EPQ.** No Y-B Experimentals are graded higher than Gem Unc 66 EPQ in the PMG Population Report. Recent auction records show that a Z-B block cut half sheet of gems topped out at $13,200. While this is certainly not as valuable it shows how avidly collected these are. (Total: 6 notes)

Starting Bid: $1,250

PMG Gem 66 EPQ 1928B $1 Silver Star



20649 **Fr. 1602★ $1 1928B Silver Certificate Star. PMG Gem Uncirculated 66 EPQ.**

Bold embossing is seen through the third party holder of this beautiful $1 Silver star that has superb paper surfaces. It is one of just four replacement notes graded at this lofty level with just two pieces finer. The last star we sold at this level was a PCGS Gem New 66PPQ example that brought $4,230 over seven years ago.

Starting Bid: $2,000



20650 **Fr. 1605 $1 1928E Silver Certificate. PMG Gem Uncirculated 66 EPQ.**

A fully original and beautifully bright example of the key to the $1 Silver Certificates, this 1928E ace will delight even the most discriminating of collectors. Interestingly, although PMG has graded over 125 examples displaying the I-B block, not one has graded higher than Gem Uncirculated 66 EPQ.

Starting Bid: $1,000



20651 **Fr. 1605 $1 1928E Silver Certificate. PMG Gem Uncirculated 66 EPQ.**

A beautiful example of this key $1 Silver from the C plate letter position; this piece has wide margins, natural paper wave, and embossing. This example is the 291st note of the Friedberg number, as it began with serial number F72000001B.

The Louis Rose Collection

Starting Bid: $1,000



20652 **Fr. 1606★ $1 1934 Silver Certificate Star. PMG Gem Uncirculated 65 EPQ.**

A scarce $1 Silver replacement note, this piece has brilliant white paper and features solid embossing and vivid inks.

Starting Bid: $750

High Grade "R" Experimental Star Note



20653 **Fr. 1609★ $1 1935A R Silver Certificate. PMG About Uncirculated 55.**

In 1944, the Bureau of Engraving and Printing conducted a test using a special new paper. To conduct the test, 1.184 million 1935A Silver Certificates with the special paper were overprinted with a large "S" at lower right on the face. The "S" was used for the special paper, while a control group of the same number were printed with a large "R" for regular paper. The experiment included the printing of 12,000 star notes for each variety. When the experiment was complete, the BEP found the results were inconclusive, and survivors of the replacement notes are particularly rare in all grades. Very Fine examples that we have sold recently brought $2,000-$2,500 each. Gems tend to sell for five-figure prices. The PMG Population Report confirms what our Auction Archives allude to; most all of these are found either in Very Fine or Gem CU grades. A pretty, lightly circulated sweet spot grade such as this Choice AU 55 should see aggressive bidding to obtain it.

Starting Bid: $2,000



20654 **Expedient Specimen circa 1950s Fr. 1615 $1 1935F Silver Certificate. PCGS Choice About New 58PPQ, 2 POCs.**

An expedient Specimen that was probably created in the late 1950s for an European bank. This $1 Silver is rubber stamped once on each side with the word "Specimen." We also observe that "Muster" was rubber stamped once on the face and "Campione" was rubber stamped once on the back. The former is German for "Specimen," and the latter is Italian for "Specimen." A punch-out cancel has been neatly added to the large gray "1" counter at left, and another punch-out cancel has been applied to the center of the Treasury seal. We also see that the word "Specimen" is roulette cancelled with tiny holes into the paper at bottom center. This is one of the more unusual Specimens we have observed for United States paper money.

Starting Bid: $1,000

Perfect 70PPQ $1 Silver Certificate



20655 **Fr. 1617 $1 1935G With Motto Silver Certificate. PCGS Perfect New 70PPQ.**

A glorious note, it is one of only two examples of this Friedberg number to receive this lofty grade from PCGS and the only one of that pair to ever cross the public auction block. With the demand from Registry Set collectors ever increasing, this piece should generate some serious bidding interest.

Starting Bid: $1,250



20656 **Fr. 1619★ $1 1957 Silver Certificate Stars. Original Pack of 100. Gem Crisp Uncirculated.**

Complete packs of $1 Silver Certificate stars for this Friedberg number are hard to come by as we have auctioned only two different original packs of stars. The notes in this pack are well centered, with each note sporting four broad margins. The BEP band is rubber stamped with a First Camden National Bank and Trust Company of Camden, NJ teller stamp and a date of "Nov 4, 1963." These ★C notes are consecutive save for the 61st star that has a serial number that is a few thousand out of the range of the others. (Total: 100 notes)

Starting Bid: $750

Highest Grade $1 1957B Silver



20657 **Fr. 1621 $1 1957B Silver Certificate. PMG Gem Uncirculated 70 EPQ★.**

Each margin is 3mm in width on this perfectly centered gorgeous R-A block example. Also, our ruler tells us that the face to back registration is right on the money. PMG has graded only eleven $1 Silvers of all Friedberg numbers at the highest grade level, with eight of those being from the 1957B Series. Five of the 1957B examples are from the R-A block like this piece. We auctioned a 1957B $1 Silver in this grade for $6,900 in January 2021. This lot contains a perfect note for the paper money perfectionist.

Starting Bid: $2,500



20658 **Low Serial Number 29 Fr. 1650 $5 1934 Silver Certificate. PMG Superb Gem Unc 68 EPQ.**

Excellent framing and a bold overprint are just two of the hallmarks of this near-perfect $5 Silver. It is tied with just two other notes as the finest graded by PMG, one of which brought $2,640 in our 2020 Long Beach auction. This pretty note is further enhanced by low serial number A00000029A. It has also received the accolades "Great Embossing & Color" from PMG.

The Louis Rose Collection

Starting Bid: $1,250



20659 **Fr. 1652★ $5 1934B Silver Certificate Star. PMG Gem Uncirculated 65 EPQ.**

Four broad margins, ideal inks, and embossing are the hallmarks of this appealing $5 Silver star that is seldom seen at the Gem level.

The Louis Rose Collection

Starting Bid: $750

Impressive PMG Superb Gem Unc 67 EPQ Narrow Star



20660 **Fr. 1654★ $5 1934D Narrow Silver Certificate. PMG Superb Gem Unc 67 EPQ.**

A very handsome narrow star, it has been blessed with punched through embossing, blazing blue ink colors, and incredible depth of printing. There are three others at this grade level with a single note finer. Last year we sold a PMG Gem Unc 66 EPQ for $1,320 and before that a PMG Superb Gem Unc 67 EPQ that topped the $3,000 mark in 2020. This is a great note destined for a great collection.

Starting Bid: $750



20661 **Fr. 1654★ $5 1934D Wide II Silver Certificate. PMG Gem Uncirculated 65 EPQ.**

This tougher replacement note has back plate 2077. A well margined and pack fresh star that has bright paper good centering. Only four finer have been graded at PMG with none ever achieving a superb gem grade. This Wide II star variety is available up to and including the 64PQ grade level with prices rapidly escalating at the gem grade level. We last sold a PMG Gem Unc 65 EPQ last year and that realized $2,160.

Starting Bid: $750



20662 **Fr. 1701★ $10 1934 Mule Silver Certificate Star. PMG Gem Uncirculated 65 EPQ.**

The mules for this series have a back plate number of 585 or above and have an series 1934 face and a 1934A back. A lovely example of a star that is very scarce at this grade level.

Starting Bid: $1,250



20663 **Fr. 1701★ $10 1934 Silver Certificate Star. PMG Gem Uncirculated 65 EPQ.**

A lovely example of a star which is very scarce in this state of preservation. For both the Mule and non-Mule varieties, PMG has graded only seven notes at this lofty level with two pieces graded just a single point finer.

The Louis Rose Collection

Starting Bid: $750



20664 **Fr. 1702 $10 1934A Silver Certificate. Late Finished Face Plate 86. PMG Gem Uncirculated 65 EPQ.**

The rare variety bearing late finished Face Plate 86 is a tough note indeed to obtain in this state of preservation. A bold blue overprint and strong embossing are noted on this pleasing, fully Gem example.

Starting Bid: $500

PMG Gem 66 EPQ 1934A $10 Silver Certificate Star Note



20665 **Fr. 1702★ $10 1934A Silver Certificate Star. PMG Gem Uncirculated 66 EPQ.**

An outstanding example, this scarce $10 Silver star note issue features bright colors and excellent margins. This deeply embossed well centered replacement note is tied for the finest graded by PMG.

Starting Bid: $1,250



20666 **Fr. 1702★ $10 1934A Silver Certificate Star. PMG Gem Uncirculated 66 EPQ.**

An outstanding example, this scarce $10 Silver star note issue features bright colors and excellent margins. This deeply embossed, well centered replacement note is tied for the finest graded by PMG.

The Louis Rose Collection

Starting Bid: $1,250



20667 **Fr. 1703 $10 1934B Silver Certificate. PMG Gem Uncirculated 65 EPQ.**

A key $10 Silver that was elusive in Uncirculated grades forty years ago and is just as scarce today, this well centered beauty displays bright paper, vivid colors, and plenty of original embossing.

The Louis Rose Collection

Starting Bid: $1,250



20668 **Fr. 1703★ $10 1934B Silver Certificate Star. PMG Choice Very Fine 35.**

A scarcer star, this piece has enough rarity and condition to attract attention from a number of bidders. This is an evenly circulated, well margined example exhibiting problem-free wear.

Starting Bid: $750

Near-Gem $10 1934D Wide Silver Star



20669 **Fr. 1705★ $10 1934D Wide Silver Certificate Star. PMG Choice Uncirculated 64 EPQ.**

Paper originality, embossing, and three broad margins define this near-Gem $10 Silver star that is tough to find in the higher grades. The last PMG 64 EPQ example that we sold brought $2,400 in our 2018 Central States auction.

Starting Bid: $1,000

FEDERAL RESERVE BANK NOTES



20670 **Low Serial Number 20 Fr. 1850-I $5 1929 Federal Reserve Bank Note. PMG Choice Uncirculated 64 EPQ.**

A scarce district in general, this is one from which low number examples are seldom available. Grinnell had number 22, but there are few others known beyond that number. This near-Gem example, which was once part of the Tom Flynn Collection that we sold in 2008, bears low serial number 20. At the time, we said it was the lowest recorded number for the Minneapolis $5s, and it still is today.

The Louis Rose Collection

Starting Bid: $1,000



20671 **Cut Half Sheet Fr. 1850-K $5 1929 Federal Reserve Bank Notes. PMG Graded.**

This pleasing plate letter G-L cut half sheet was kept together for posterity. The notes show some minor differences in margin size, but are well matched with only piece displaying minor handling. PMG has graded the notes **Choice About Unc 58 EPQ, Choice Uncirculated 64 EPQ (3), Gem Uncirculated 65 EPQ,** and **Gem Uncirculated 66 EPQ.** (Total: 6 notes)

Starting Bid: $875

Stunning San Francisco $5 FRBN



20672 **Fr. 1850-L $5 1929 Federal Reserve Bank Note. PMG Extremely Fine 40 EPQ.**

The $5 San Francisco FRBN is considered the key to the series. Most examples fall in the Very Good-Very Fine grade range. Any grade above Very Fine is legitimately scarce. In the past couple of years, we have seen a PMG AU 55 EPQ sell for $6,600, and close to fifteen years ago, we saw the Flynn collection example, graded PMG Extremely Fine 45 EPQ, catapult into five-figure territory. Today's offering is likely in the top half-dozen examples known and is always deemed worthy for any high caliber set.

Starting Bid: $1,250



20673 **Low Serial Number 13 Fr. 1870-B $20 1929 Federal Reserve Bank Note. PMG Choice Uncirculated 64 EPQ.**

This near-Gem $20 FRBN from the New York district sports low two-digit serial number B00000013A. While several other FRBN districts are known to have several surviving low serial numbers, the New York district is not one of them. Only two other New York $20s are listed in the Track & Price census with serial numbers below 100, neither of which have made a public appearance in over a dozen years.

The Louis Rose Collection

Starting Bid: $500



20674 **Fr. 1880-G $50 1929 Federal Reserve Bank Note. PMG Gem Uncirculated 66 EPQ.**

A beautifully centered and unusually well embossed example, this is one of only around thirty $50 Federal Reserve Bank Notes from all districts to reach the 66 grade. For the Chicago district, PMG has graded none finer than this pretty note which is pedigreed to the Tom Flynn Collection that we sold in 2008.

The Louis Rose Collection

Starting Bid: $750

Near-Gem $100 FRBN Star



20675 **Fr. 1890-J★ $100 1929 Federal Reserve Bank Star Note. PMG Choice Uncirculated 64 EPQ.**

A vibrant example from a small run of these notes came out several years ago and were all evenly matched for grade. This piece displays a deep brown overprint, good margins for the grade, and pack-fresh originality. It is certain to complement the next collection of FRBNs that it enters.

Starting Bid: $1,750

PMG Choice 64 EPQ $100 FRBN Star



20676 **Fr. 1890-J★ $100 1929 Federal Reserve Bank Star Note. PMG Choice Uncirculated 64 EPQ.**

By far the most common district for $100 star examples, this district is responsible for just over half of the stars listed in the census and virtually all of the Uncirculated pieces known. This well margined replacement note is very close to the full Gem grade and is tied for the finest graded by PMG.

Starting Bid: $1,750

FEDERAL RESERVE NOTES



20677 **Fr. 1900-B $1 1963 Mule Federal Reserve Note. PMG Superb Gem Unc 67 EPQ.**
A nicely centered example of this early $1 FRN mule from the B-B block, it is tied for the finest graded by PMG. It is also the first example graded at this lofty level to be offered for public sale, according to Track & Price. These $1 FRN mules were created using back plate numbers that were also used for $1 1957B Silvers. The back plate number for this B-B New York note is 443, and is the only mule back plate number found on Fr. 1900-B notes. For more information concerning Series 1963 mules, see page 3 of *Collector's Guide To Modern Federal Reserve Notes Series 1963-2009* by Robert Azpiazu.
Starting Bid: $1,000

Solid Serial Number G44444444C $1 FRN



20678 **Solid Serial Number 44444444 Fr. 1900-G $1 1963 Federal Reserve Note. PMG Gem Uncirculated 65 EPQ.**
A wonderful solid 4 serial number is found on this Gem graded Ace from the Chicago district. We have only offered a handful of solid serials from the 1963 Series, and this note is a pristine example with great margins.
Starting Bid: $750



20679 **Solid Serial Number 66666666 Fr. 1905-D $1 1969B Federal Reserve Note. PMG Gem Uncirculated 66 EPQ.**
A very well margined and pack fresh Cleveland $1 FRN that has all Sixes in its serial number.
Starting Bid: $1,000



20680 **Fr. 1908-D $1 1974 Specimen Federal Reserve Note. PMG Gem Uncirculated 66 EPQ.**
This is a lovely Specimen with an up ladder serial number of 23456789 and the word "SPECIMEN" appearing on the face twice in red ink and once in red ink on the back. PMG has graded two examples of this Friedberg number in Specimen form. In total for the 1974 Series, PMG has graded only seven Specimens of the $1 denomination. Those are spread across the six districts of A, C, D, G, H, and I. The example in this lot is all alone as the second highest graded of that septuplet, being surpassed only by the other Fr. 1908-D Specimen.
Starting Bid: $750



20681 **Solid Serial Number 88888888 Fr. 1908-G $1 1974 Federal Reserve Note. PMG Choice Uncirculated 64 EPQ★.**
Solid serial number G88888888B graces this broad margined Chicago $1 beauty. This specific solid serial commands extra attention due to its extreme popularity around the world.
Starting Bid: $750



20682 **Solid Serial Number 55555555 Fr. 1908-H $1 1974 Federal Reserve Note. PMG Choice Uncirculated 64.**
A well margined $1 FRN from the St. Louis district that sports solid serial number H55555555B.
Starting Bid: $800

Delightful Ascending and Descending Ladder Pair



20683 **Fr. 1913-C $1 1985 Federal Reserve Note. PMG Gem Uncirculated 66 EPQ;**
Fr. 1914-I $1 1988 Federal Reserve Note. PMG Gem Uncirculated 66 EPQ.
An exciting pair of otherwise unexciting $1 Federal Reserve Notes. The 1985 note has a Descending Ladder S/N C09876543E and the 1988 note has an Ascending Ladder S/N I34567890A. (Total: 2 notes)
Starting Bid: $750



20684 **Solid Serial Number 77777777 Fr. 1913-F $1 1985 Federal Reserve Note. PMG Choice About Unc 58.**
One of the more sought after solid serial numbers, this 1985 Atlanta $1 features a lucky F77777777N serial.
Starting Bid: $750



20685 **Solid Serial Number 55555555 Fr. 1914-L $1 1988 Federal Reserve Note. PMG Gem Uncirculated 66 EPQ.**
A wonderful, pack-fresh San-Francisco Ace that features a solid serial number L55555555D.
Starting Bid: $750



20686 **Ascending Ladder Serial Number 01234567 Fr. 1915-B $1 1988A Federal Reserve Note. PMG Gem Uncirculated 66 EPQ.**
This lovely New York $1 boasts the highly desirable true ladder serial number B01234567S as well as a great Gem Uncirculated 66 EPQ grade.
Starting Bid: $875



20687 **Solid Serial Number 11111111 Fr. 1915-G $1 1988A Federal Reserve Note. PMG Choice Uncirculated 63.**
This near-Gem Chicago Ace features a highly desirable solid serial number G11111111F, which pairs well with this denomination.
Starting Bid: $750



20688 **Solid Serial Number 55555555 Fr. 1916-I $1 1988A Federal Reserve Note. PMG Gem Uncirculated 66 EPQ.**
This Gem Minneapolis $1 from Series 1988A boast a wonderful solid serial number I55555555G.
Starting Bid: $750



20689 **Solid Serial Number 33333333 Fr. 1922-I $1 1995 Federal Reserve Note. PMG Superb Gem Unc 67 EPQ.**
A Superb Gem Uncirculated 67 EPQ grade is found on this Minneapolis $1 with a solid serial number I33333333C.
Starting Bid: $875



20690 **Solid Serial Number 22222222 Fr. 1922-I $1 1995 Federal Reserve Note. PMG Gem Uncirculated 66 EPQ.**
A solid serial number I22222222D is found on this stunning 1995 $1 from Minneapolis.
Starting Bid: $875



20691 **Solid Serial Number 44444444 Fr. 1922-I $1 1995 Federal Reserve Note. PMG Gem Uncirculated 65 EPQ.**
A wonderful and all original Minneapolis Ace that sports a lovely solid serial number I44444444H and a Gem grade to boot.
Starting Bid: $750



20692 **Solid Serial Number 66666666 Fr. 1922-K $1 1995 Federal Reserve Note. PMG Gem Uncirculated 66 EPQ.**
This Series 1995 $1 from Dallas displays a wonderful solid serial number K66666666C that matches perfectly with the assigned Gem Uncirculated 66 EPQ grade.
Starting Bid: $750



20693 **Solid Serial Number 44444444 Fr. 1925-L $1 1999 Federal Reserve Note. PMG Gem Uncirculated 66 EPQ.**
A lovely solid serial number, this San Francisco $1 offers great paper quality and eye appeal.
Starting Bid: $1,000



20694 **Solid Serial Number 33333333 Fr. 1929-G $1 2003 Federal Reserve Note. PMG Gem Uncirculated 65 EPQ.**
This Fort Worth printed Ace features a lovely solid serial number G33333333E as well as a Gem Uncirculated 65 EPQ grade.
Starting Bid: $750



20695 **Solid Serial Number 55555555 Fr. 1929-K $1 2003 Federal Reserve Note. PMG Gem Uncirculated 66 EPQ.**
This lovely Gem Ace from Dallas features a desirable solid serial number K55555555B.
Starting Bid: $875



20696 **Solid Serial Number 22222222 Fr. 1933-C $1 2006 Federal Reserve Note. PMG Gem Uncirculated 66 EPQ.**
An ideally centered and pack fresh $1 FRN from the Philadelphia district with all 2's in its serial number is offered in this lot.
Starting Bid: $750



20697 **Solid Serial Number 33333333 Fr. 1933-E $1 2006 Federal Reserve Note. PMG Gem Uncirculated 65 EPQ.**
Ever so popular and in high demand, this solid serial number E33333333I stands out on this Gem Richmond Ace.
Starting Bid: $750



20698 **Solid Serial Number 33333333 Fr. 1933-F $1 2006 Federal Reserve Note. PMG Choice Uncirculated 64 EPQ.**
A near-Gem $1 FRN from the Atlanta district that sports a solid serial number of F33333333S.
Starting Bid: $625

Low Serial Number Star Note Courtesy Autographed District Set



20699 **Rosario Marin Courtesy Autograph Serial Number 39 Complete District Set Fr. 1937-A★-L★ $2 2003 Federal Reserve Star Notes PMG Graded.**

Each star $2 in this lot has serial 00000039★ and these examples were issued by the BEP as part of their 2003 Single Star Note program. There were only 16,000 Series 2003 stars printed for each district for BEP programs. The Minneapolis star in this lot was part of those programs, but the I district had two other print runs of stars for this series as they were the only district that released Series 2003 $2s for general circulation. The Dallas and San Francisco deuces grade **Gem Uncirculated 66 EPQ**, the Cleveland, Richmond, Atlanta and Minneapolis stars grade **Gem Uncirculated 65 EPQ**, the Boston, New York, and Kansas City examples grade **Choice Uncirculated 64 EPQ**, and districts Philadelphia, Chicago, and St. Louis grade **Choice Uncirculated 63 EPQ**. PMG has graded only two examples higher than the Dallas $2 and also a mere two higher of the San Francisco star. A major feat was accomplished by a previous owner as that person was able to bring a dozen serial number 39 stars together plus top them off with a courtesy autograph by Ms. Marin. (Total: 12 notes)

Starting Bid: $2,500

20700 **Low Serial 00000082★ Complete District Set Fr. 1937-A★-L★ $2 2003 Federal Reserve Star Notes PMG Graded.**

Only 16,000 stars were printed for each district for various BEP products except for the Minneapolis district, which also issued stars for general circulation for the 2003 Series. The low serial 00000082★stars in this lot were once part of a BEP Premium Federal Reserve Set. The E★, I★, K★, and L★ notes grade Gem Uncirculated 65 EPQ. The A★, B★, D★, F★, H★, and J★ stars grade Choice Uncirculated 64 EPQ, and the C★ and G★ examples grade Choice Uncirculated 63 EPQ. (Total: 12 notes)

Starting Bid: $875



20701 **Fr. 1938-L $2 2003A Federal Reserve Note. PCGS Perfect New 70PPQ.**

A well margined San Francisco $2 FRN in the ultimate grade, it has balanced, oversize margins. The serial number tells us that this perfect example was cut from a sheet. This is the only example of this Friedberg number that has earned PMG's highest grade. In fact, PMG has only graded nine $2 FRNs at the ultimate grade from all series combined, dating back to Series 1976.

Starting Bid: $750



20702 **Fr. 1950-A $5 1928 Federal Reserve Note. PMG Gem Uncirculated 65 EPQ.**

PMG has graded only one Fr. 1950-A higher than the example in this lot. Our examination finds that both serial numbers and the Treasury seal exhibit embossing. Ideal color is another trait of this numeral district seal Boston example.

The Louis Rose Collection

Starting Bid: $1,000



20703 **Low Serial Number 120 Fr. 1950-A $5 1928 Federal Reserve Note. PMG Gem Uncirculated 65 EPQ.**
A Boston example with low serial number A00000120A possessing dark inks, white paper, and original paper surfaces. We first encountered this note when we auctioned the Taylor Family Collection in February 2005.
The Louis Rose Collection
Starting Bid: $1,000



20704 **Low Serial Number 77 Fr. 1950-D $5 1928 Federal Reserve Note. PMG Gem Uncirculated 65 EPQ.**
A well margined and pack fresh $5 FRN from the Cleveland district that bears low two-digit serial number D00000077A.
Starting Bid: $625



20705 **Fr. 1950-F $5 1928 Federal Reserve Note. PMG Gem Uncirculated 66 EPQ.**
Notes at this grade level for this Friedberg number do not appear with any regularity, solidifying the known fact that early Fed's are elusive in nice, original condition. This is an embossed example with close to perfect centering. PMG has graded only two equal and one piece higher.
The Louis Rose Collection
Starting Bid: $875



20706 **Fr. 1950-G★ $5 1928 Federal Reserve Star Note. PMG Gem Uncirculated 66 EPQ.**
PMG has graded 23 examples of this star, with the well embossed note in this lot being the Top Pop in the PMG Population Report by two full grade points. It is a new addition to the Track & Price Census and is the first Uncirculated Fr. 1950-G★ to appear at auction since our FUN 2005 offering.
Starting Bid: $1,500



20707 **Fr. 1950-I $5 1928 Federal Reserve Note. PMG Gem Uncirculated 65 EPQ.**
A broadly margined and well preserved example of this early Minneapolis issue that is the key to this series and is not easy to find in grades above About Uncirculated. This pretty note is one of four pieces PMG has graded at this level, with just two examples a single point finer.
The Louis Rose Collection
Starting Bid: $1,000



20708 **Serial 00888888 Fr. 1950-J $5 1928 Federal Reserve Note. PMG Choice Uncirculated 64 EPQ.**
Our consignor acquired this lovely example with fancy serial J00888888A at the Memphis 2010 auction. A bright and clearly original piece that comes close to full Gem status due to some tightness along the right side.
Starting Bid: $750



20709 **Fancy Serial Number L00800000A Fr. 1950-L $5 1928 Federal Reserve Note. PMG Choice Uncirculated 64 EPQ.**
This lovely near-Gem San Francisco $5 sports a fancy serial number of L00800000A, and last hit the auction block in 2014, bringing over $2,100.
Starting Bid: $500



20710 **Fr. 1951-D $5 1928A Federal Reserve Note. PMG Gem Uncirculated 66 EPQ.**
An exceptional note, this example is tied with two other pieces as the finest graded by PMG. This $5 will be the pride of any FRN collection with the centering, color, and paper quality expected of a note in this condition.
The Louis Rose Collection
Starting Bid: $625



20711 **Fr. 1951-G★ $5 1928A Federal Reserve Star Note. PMG Gem Uncirculated 65 EPQ.**
The Fr. 1951-G★ is a tough series from which to find any star example, let alone a star in this state of preservation. This piece, which was once part of the Chet Krause collection, is simply gorgeous, with blazing colors, full originality, deep embossing, and far better than average centering.
The Louis Rose Collection
Starting Bid: $1,000

Sole Finest Graded by PMG by Three Points



20712 **Fr. 1952-F $5 1928B Light Green Seal Federal Reserve Note. PMG Gem Uncirculated 66 EPQ.**
A widely margined and pack fresh example of this LGS $5 from the Atlanta district, it is the sole finest graded by PMG. An examination of their population report reveals that they have not graded another Fr. 1952-F LGS note finer than 63 EPQ. This is a great candidate for a high-end Registry Set.
Starting Bid: $1,500



20713 **Fr. 1953-F $5 1928C Federal Reserve Note. PCGS Banknote About Unc 55.**
The second scarcest $5 FRN series behind only the 1928D Series. Only Atlanta $5s were issued for Series 1928C and 1928D. This 1928C example has just a small amount of handling. It is nicely centered, and this plate letter C piece has retained a tiny paper guide line marker at bottom center. The last Fr. 1953-F that we offered at this third party grade level was a PMG 55 that realized $3,120 in January 2019.
Starting Bid: $1,250



20714 **Fr. 1956-G★ $5 1934 Mule Federal Reserve Star Note. PMG Gem Uncirculated 66 EPQ.**

A beautiful example of this scarce Mule star that is one of just two pieces graded at this lofty level by PMG with none finer. The finest replacement note to ever appear at auction was a PMG 65 EPQ star that we sold for $900 in 2019.

Starting Bid: $750



20715 **Fr. 1973-F $5 1974 Specimen Federal Reserve Note. PMG Gem Uncirculated 66 EPQ.**

An attractive Specimen sporting up ladder serial number F23456789A. This Atlanta $5 has "SPECIMEN" printed vertically twice on the face and also twice on the back in red ink. PMG has graded only five $5 Specimens for the 1974 Series. Those are found on the five districts of C, D, E, F, and I. The F Specimen in this lot is the highest graded without any equals of that select few.

Starting Bid: $1,000



20716 **Ascending Ladder Serial Number 01234567 Fr. 1993-B $5 2006 Federal Reserve Note. PMG Gem Uncirculated 66 EPQ.**

A wonderfully centered and pack fresh $5 FRN, this Gem from the New York district bears a great up ladder serial number of IB01234567B.

Starting Bid: $875



20717 **Fr. 2000-C★ $10 1928 Federal Reserve Star Note. PMG Choice About Unc 58 EPQ.**

Serial number embossing and handling at center show the paper originality of this rare Philadelphia star. This delightful example is the highest graded by PMG with no equals. We also see that of the 16 stars that are listed in Track & Price, it is the third highest graded all by itself.

The Louis Rose Collection

Starting Bid: $750



20718 **Low Serial Number 77 Fr. 2000-D $10 1928 Federal Reserve Note. PMG Choice Uncirculated 63.**

A nice companion note to the low serial number 77 Cleveland $5 we have in this sale, this bright, well printed Cleveland $10 also sports low two-digit serial number D00000077A.

Starting Bid: $625



20719 **Fr. 2000-J $10 1928 Federal Reserve Note. PCGS Banknote Gem Unc 66 PPQ.**

A crackling fresh and fully original example from the first series for the small size $10 FRNs that has great color and strong embossing.

The Louis Rose Collection

Starting Bid: $750



20720 **Fr. 2003-B $10 1928C Federal Reserve Note. PCGS Banknote Superb Gem Unc 67 PPQ.**

A Top Pop note with not a single Fr. 2003-B graded higher by PCGS Banknote. It is a well centered example with the top and bottom margins balanced and the left and right margins being only a fraction of a millimeter off from being perfectly balanced. This is the first appearance at auction for this rare note that comes from a run of Uncirculated pieces. We have auctioned only one other example at this third party grade level. It was PMG's lone Top Pop note as it crossed our auction block in April 2012 to the tune of $2,760. It is still PMG's only 67 EPQ graded note for this Friedberg number a decade later, and it has not returned to auction in the intervening decade. Look for the gorgeous example in this lot to easily achieve a new price record for this Friedberg number.

Starting Bid: $2,000



20721 **Fr. 2004-H $10 1934 Federal Reserve Note. PMG Superb Gem Unc 67 EPQ.**

A nicely margined and well centered St. Louis $10 with a bold lime green overprint. This pretty note is tied with just two other notes as the finest graded by PMG. This past July, we sold one of the other 67-graded notes, which was one serial number removed from this offering, for $2,400.

Starting Bid: $1,000



20722 **Fr. 2009-F★ $10 1934D Federal Reserve Note. PMG Gem Uncirculated 66 EPQ.**

Not only is this lovely Atlanta star the sole finest graded by PMG, it is also the only example of this Friedberg number to have received a CU grade from PMG. A truly spectacular star for a high-end Registry Set.

The Louis Rose Collection

Starting Bid: $750



20723 **Low Serial Number 2 Fr. 2011-B $10 1950A Federal Reserve Note. PMG Choice Uncirculated 64 EPQ.**

A near-Gem $10 FRN that sports low single-digit serial number B00000002F. The Track & Price census shows no other low numbers at all reported for this series and district. What better way to collect a New York district 2 note than an example with serial number 2?

Starting Bid: $1,000



20724 **Fr. 2022-G $10 1974 Specimen Federal Reserve Note. PMG Gem Uncirculated 66 EPQ.**

Up ladder serial number G23456789 is observed on this Gem with "Specimen" printed twice in red ink on both the face and the back. PMG has graded two Specimens for this Friedberg number. They have also graded only three other $10 Specimens for the 1974 Series, and those examples are on the C, H, and I districts. The Chicago Specimen in this lot is tied with the Philadelphia Specimen for the highest graded of this denomination and series.

Starting Bid: $1,250



20725 **Low Serial Number 77 Fr. 2050-D $20 1928 Federal Reserve Note. PMG Choice Uncirculated 63.**

A crisp, boldly printed example from the first series of the small size $20 FRNs that bears low two-digit serial number D00000077A. It joins a $5 and $10 from this series and district with an identical serial number in this sale.

Starting Bid: $625



20726 **Fr. 2050-H $20 1928 Federal Reserve Note. PMG About Uncirculated 55 EPQ.**

Our consignor, who has over 40 years of experience in the paper money community, emphasized to us that this unusual St. Louis $20 has a rare Treasury seal color for the 1928 Series. The 1928 Series $20s should have a dark forest-green seal, while the example in this lot has a Treasury seal of a different shade of green than what is usually seen. The note has a green Treasury seal that has acquired a little bit of yellow ink intended for mixing with green ink for the the 1928B Series overprint. The result is a desirable note for the small size specialist.

Starting Bid: $750

Sole Finest Graded by PMG



20727 **Fr. 2055-H★ $20 1934A Federal Reserve Star Note. PMG Choice Uncirculated 64 EPQ.**

A tough $20 FRN star, this is one of the few pieces that we have been to offer over the years. PMG has graded just four examples of this star with the offering the sole finest graded. With great color and fully original surfaces, this is an ideal candidate for a Registry Set.

Starting Bid: $750



20728 **Fr. 2056-B★ $20 1934B Federal Reserve Star Note. PMG Gem Uncirculated 65 EPQ.**

Bright paper and dark inks add to the visual appeal of this fully Gem replacement note. PMG has graded only one piece a single point finer than this pack fresh example.

Starting Bid: $750



20729 **Fr. 2063-F $20 1950D Federal Reserve Note. PMG Superb Gem Unc 67 EPQ.**

A very well margined and nicely centered example of this Atlanta $20 from a middle era FRN series that is tied with just one other note as the finest graded by PMG.

Starting Bid: $500



20730 **Fr. 2064-B★ $20 1950E Federal Reserve Star Note. PMG Gem Uncirculated 66 EPQ.**
The finest example of this scarce $20 FRN star to be publicly offered since we sold an identically graded piece in 2013. PMG has graded only one note a single point finer than this widely margined star.
Starting Bid: $750



20731 **Fr. 2071-I $20 1974 Specimen Federal Reserve Note. PMG Gem Uncirculated 66 EPQ.**
This flawless Specimen $20 FRN carries a special ladder serial number of 23456789 and four red "SPECIMEN" stampings, two vertically on the face and two horizontally on the back. PMG has graded only a single Specimen example on this Friedberg number. They have only graded a mere three more $20 Specimens for the entire 1974 Series, and they are on the districts of B, C, and D. The Minneapolis Specimen in this lot is the highest graded without any equal of that exclusive club.
Starting Bid: $1,250



20732 **Ascending Ladder 23456789 Fr. 2082-G $20 1995 Federal Reserve Note. PCGS Superb Gem New 67PPQ.**
An eight digit up ladder with serial 23456789 is displayed on this pristine Chicago $20 FRN from the last series of the small head design. Overall, a charming note that combines quality and one of the better serial numbers within the paper money community.
Starting Bid: $750



20733 **Solid Serial Number 22222222 Fr. 2093-B $20 2006 Federal Reserve Note. PMG Choice Very Fine 35 EPQ.**
This New York $20 features the always desirable solid serial number IB22222222D. This example was likely found in the wild by a lucky individual, hence the Choice Very Fine grade.
Starting Bid: $500



20734 **Fr. 2095-B★ $20 2009 Federal Reserve Star Notes. Original Pack of 100. Choice Crisp Uncirculated.**
The item in this lot is an entire pack of $20 stars held by a BEP Eastern Currency Facility band that has been taped together. The band has a Dahl's Food Des Moines rubber stamping. This grocery store brand disappeared completely in March 2015 due to bankruptcy and subsequent store closings. (Total: 100 notes)
Starting Bid: $2,000



20735 **Fr. 2100-J $50 1928 Federal Reserve Note. PMG Choice Uncirculated 64.**
PMG has graded only two Fr. 2100-J notes higher and none equal out of the 45 examples that they have inspected. This Kansas City $50 has serial number J00003725A which is the lowest serial with an Uncirculated grade in the Track & Price Census.
The Louis Rose Collection
Starting Bid: $750



20736 **Fr. 2100-L $50 1928 Federal Reserve Note. PCGS Banknote Gem Unc 65 PPQ.**
Paper originality is easily seen through the third party holder of this well margined, well preserved San Francisco $50 from the plate letter L position of a twelve-subject sheet.
The Louis Rose Collection
Starting Bid: $1,000



20737 **Fr. 2102-B★ $50 1934 Federal Reserve Star Note. PMG Choice Uncirculated 64 EPQ.**
A crackling fresh and well printed example of this DGS $50 star that is tied with just one other note as the finest graded by PMG.
Starting Bid: $750



20738 **Fr. 2102-G★ $50 1934 Federal Reserve Star Note. PMG Gem Uncirculated 65 EPQ.**
A lovely example of this DGS star that is the sole piece graded at this level by PMG. They have graded just three other replacement notes a single point finer than this pretty star.
The Louis Rose Collection
Starting Bid: $750



20739 **Fr. 2104-J $50 1934B Federal Reserve Note. PMG Gem Uncirculated 66 EPQ.**
A beautiful, well centered example of this Kansas City $100 from a tougher FRN series. It is one of four notes graded at this lofty level by PMG with none finer. However, of those four notes, this is the first example to ever be publicly offered.
Starting Bid: $500

1974 $50 Specimen Kansas City District



20740 **Fr. 2118-J $50 1974 Specimen Federal Reserve Note. PMG Superb Gem Unc 67 EPQ.**
The piece in this lot is an utterly pristine $50 Specimen from the Kansas City district. This example shares the ladder serial number with its setmates in this sale. The red "SPECIMEN" appears twice vertically on the face and twice horizontally on the back. PMG has graded only three $50 Specimens for the 1974 Series, which are on the districts of D, F, and J. The example in this lot is easily the highest graded of the three.
Starting Bid: $1,500



20741 **Double Quad Serial Number 00003333 Fr. 2127-E★ $50 2001 Federal Reserve Star Note. PCGS Gem New 65PPQ.**
The only double quad on a $50 that we have offered. Desirability is increased even more as it is on a star note, too. Only the New York and Richmond districts issued $50 stars for Series 2001.
Starting Bid: $750



20742 **Fr. 2150-B $100 1928 Federal Reserve Note. PCGS Banknote Choice Unc 64 PPQ.**

A deeply embossed and crackling fresh New York $100 from a series and district where there are very few CU examples reported. A few as-made paper wrinkles have been noted by PCGS.

The Louis Rose Collection

Starting Bid: $1,000



20743 **Fr. 2150-J $100 1928 Federal Reserve Note. PMG Gem Uncirculated 65 EPQ.**

The bold embossing of the right serial number cannot be missed on this Kansas City C-note. Also, the "10" district indicator within the district seal is well embossed. Add in ideal inks, white paper, and ample margins, and the result is one of the highest graded notes for this Friedberg number.

The Louis Rose Collection

Starting Bid: $1,000



20744 **Fr. 2151-H★ $100 1928A Light Green Seal Federal Reserve Star Note. PMG Choice Fine 15.**

A circulated but solid $100 replacement note from the St. Louis district that is only the fifth such piece to be reported. Despite its amount of wear, the green overprint remains quite bold.

Starting Bid: $625



20745 **Fr. 2152-A $100 1934 Light Green Seal Federal Reserve Note. PMG Gem Uncirculated 66 EPQ.**

A well margined and pack fresh example of this LGS $100 from the Boston district. PMG has graded just one note a single point finer than this example but nothing above the 66 grade has ever appeared at public sale.

Starting Bid: $750

Well Preserved Series 1974 $100 Specimen



20746 **Fr. 2167-L $100 1974 Specimen Federal Reserve Note. PMG Gem Uncirculated 65 EPQ.**

A $100 Specimen, this piece has four wide margins and carries the up ladder serial number of 23456789. It also has "Specimen" printed vertically twice on the face and twice on the back. These printings of "Specimen" have produced embossing on both sides. Other desirable traits that are viewed are white paper and dark inks. We have offered just a few Specimen $100 FRNs over the years. In fact, PMG has graded only three $100 Specimens for the entire 1974 Series. One example is on the Chicago district, and the two other Specimens are on the San Francisco district.

Starting Bid: $1,250



20747 **Fr. 2200-E $500 1928 Dark Green Seal Federal Reserve Note. PMG About Uncirculated 55 EPQ.**

An attractive Richmond $500, this piece has excellent colors and fully original paper surfaces. Just a light fold and some handling can be found on this well printed example.

Starting Bid: $1,500



20748 **Fr. 2200-F $500 1928 Dark Green Seal Federal Reserve Note. PMG About Uncirculated 55.**

A well margined and sharply inked example of this Atlanta $500 that is from the more popular 1928 Series, which still featured the "Redeemable in Gold" clause. In our recent FUN auction, another PMG About Uncirculated 55 note brought $4,200.

Starting Bid: $2,000



20749 **Fr. 2200-G $500 1928 Dark Green Seal Federal Reserve Note. PMG Choice About Unc 58 EPQ.**

A very nice example of this Chicago $500 from the better 1928 Series. We see the bold inks and traces of embossing, but not one iota of handling.

Starting Bid: $1,875



20750 **Fr. 2200-H $500 1928 Dark Green Seal Federal Reserve Note. PMG Choice About Unc 58 EPQ.**

Ideal ink colors and original paper surfaces are the hallmarks of this very lightly handled St. Louis $500 from the better 1928 Series.

Starting Bid: $1,750



20751 **Fr. 2200-H $500 1928 Federal Reserve Note. PMG About Uncirculated 55.**

A handsome St. Louis $500, this note displays the "redeemable in gold on demand" obligation clause. The lower left serial number displays punch through embossing on the back. We also observe Treasury seal embossing and natural paper ripple. The center fold is light, and the back top margin has a small BEP green ink smear. In October 2021, we had another example in this exact PMG grade realize $3,000.

Starting Bid: $1,250



20752 **Fr. 2200-J $500 1928 Federal Reserve Note. PCGS Banknote Choice XF 45.**

A boldly inked Kansas City $500 Federal Reserve Note, this piece carries the "Redeemable in Gold" clause. A handsome note, it is sure to enhance any collection. In our recent Central States auction, we sold a PMG Choice 45 example for $4,800.

Starting Bid: $1,750



20753 **Fr. 2201-C $500 1934 Light Green Seal Federal Reserve Note. PMG Choice Uncirculated 63.**

The lime-green overprint is particularly bold on this crisp and original Chicago $500 that is centered a bit too much to the right to attain a higher grade.

Starting Bid: $2,000



20754 **Fr. 2201-D $500 1934 Light Green Seal Federal Reserve Note. PMG Choice Uncirculated 63.**

A bright and fresh light green seal $500 from the Cleveland district, this piece displays a very bold lime green overprint.

Starting Bid: $1,750

PMG Choice 64 EPQ Richmond $500



20755 **Fr. 2201-E $500 1934 Dark Green Seal Federal Reserve Note. PMG Choice Uncirculated 64 EPQ.**

This is a great $500 for the type note collector in an uncommon grade for the district. It is strongly embossed, deeply printed, and boasting plenty of originality.

Starting Bid: $1,750



20756 **Fr. 2201-G★ $500 1934 Dark Green Seal Federal Reserve Star Note. PMG Very Fine 30.**

Nice color and traces of embossing are found on this bright, mid-grade Chicago $500 star that has a repaired tear.

Starting Bid: $1,500



20757 **Fr. 2201-H $500 1934 Light Green Seal Federal Reserve Note. PMG Choice Uncirculated 63 EPQ.**

The example in this lot is a nice St. Louis $500 with ample margins and a bold lime green overprint. Embossing and natural paper wave are easily seen through the holder. This past January, we sold another PMG 63 EPQ example for $3,720.

The Louis Rose Collection

Starting Bid: $1,750



20758 **Fr. 2201-I $500 1934 Federal Reserve Note. PMG About Uncirculated 55.**

From the better Minneapolis district, this lightly handled $500 FRN displays nice centering and a bold green overprint.

Starting Bid: $1,500



20759 **Fr. 2201-J $500 1934 Federal Reserve Note. PCGS Banknote Choice Unc 64.**
A well margined Kansas City $500, it appears to have enough centering for the full Gem grade. The inks are bold and the embossing strong on this choice example.
Starting Bid: $2,000



20760 **Fr. 2201-L★ $500 1934 Dark Green Seal Federal Reserve Star Note. PMG Very Fine 20.**
A pleasing example, this rare San Francisco $500 star is one of the mere ten pieces in the census. It exhibits moderate circulation with a few stains and pinholes. Still, it is a more than acceptable example of this tough high denomination replacement note.
Starting Bid: $1,750



20761 **Fr. 2202-B $500 1934A Federal Reserve Note. PCGS Banknote Uncirculated 62.**
A crisp, well embossed New York $500, it is centered just a touch high. A couple of minor rust specks are also noted on the back.
Starting Bid: $1,500



20762 **Fr. 2202-B $500 1934A Mule Federal Reserve Note. PCGS New 62.**
A nicely margined New York $500 with decent color throughout.
Starting Bid: $1,500

Consecutively Numbered Pair



20763 **Fr. 2202-B $500 1934A Federal Reserve Notes. Two Consecutive Examples. PMG Choice About Unc 58 EPQ.**
A well margined and fully original pair of New York $500s with only minimal traces of handling. Recently, we have been selling individual examples of this note in the 58 EPQ grade in excess of $2,500. (Total: 2 notes)
Starting Bid: $2,500



20764 **Fr. 2202-B $500 1934A Federal Reserve Note. PMG Choice About Unc 58 EPQ.**
A fully original New York $500 with sharp ink colors and more than ample margins.
Starting Bid: $1,250



20765 **Fr. 2202-B $500 1934A Federal Reserve Note. PMG Choice About Unc 58 EPQ.**
It is easy to see the natural paper wave and embossing on this attractive New York $500 that has sustained only light handling.
Starting Bid: $1,250



20766 **Fr. 2202-C $500 1934A Federal Reserve Note. PMG About Uncirculated 53 EPQ.**
A pleasing high denomination from the Philadelphia district exhibiting deep inks and bright paper.
Starting Bid: $1,250



20767 **Fr. 2202-D $500 1934A Federal Reserve Note. PMG Choice About Unc 58 EPQ.**
This all-original Cleveland $500 has plenty of eye appeal with great margins, bold serial numbers, seals, and bright paper.
Starting Bid: $1,375



20768 **Fr. 2202-E $500 1934A Federal Reserve Note. PMG Choice About Unc 58 EPQ.**
Great eye appeal is displayed by this Richmond district $500 that retains strong embossing.
Starting Bid: $1,500



20769 **Fr. 2202-F $500 1934A Federal Reserve Note. PMG Choice About Unc 58 EPQ.**
With just a trace of handling, this attractive note displays embossing of the points of the Treasury Seal. We originally auctioned this note in May 2011. It was in a PCGS 58PPQ holder, and since then, it has crossed over into a PMG 58 EPQ holder.
Starting Bid: $1,125



20770 **Fr. 2202-G $500 1934A Federal Reserve Note. PMG Choice Uncirculated 64 EPQ.**
We have offered two examples at this third party grade during 2022. A PMG 64 EPQ and a PCGS 64PPQ went for $3,600 and $3,240 respectively last January. This nicely preserved Chicago $500 is poised to receive a winning bid in that range, if not more.
Starting Bid: $1,500



20771 **Fr. 2202-G $500 1934A Federal Reserve Note. PMG Choice About Unc 58.**
A well printed Chicago $500 that appears new within its PMG holder. A small number has been written in ink on the face.
Starting Bid: $1,375



20772 **Fr. 2202-G $500 1934A Federal Reserve Note. PMG About Uncirculated 55 EPQ.**
A lightly handled Chicago $500, this note exhibits original surfaces and fresh ink colors. This past January, we sold an identically graded example for $2,760.
Starting Bid: $1,250



20773 **Fr. 2202-G $500 1934A Federal Reserve Note. PMG About Uncirculated 55.**
A well margined and boldly printed Chicago $500, this note has a light fold and minor handling.
Starting Bid: $1,125



20774 **Fr. 2202-H $500 1934A Federal Reserve Note. PMG Gem Uncirculated 65 EPQ.**
A well margined plate letter C example that has a paper guide line marker in the lower right corner. PMG has graded only nine higher out of the 340 that they have examined. Those other nine notes are only one grade point higher. The last PMG 65 EPQ example of this Friedberg number we auctioned realized $4,320 in October 2021.
Starting Bid: $2,000

KC District $500 Star



20775 **Fr. 2202-J★ $500 1934A Federal Reserve Star Note. PMG Choice Fine 15.**
A pleasing example of this rare Kansas City $500 FRN star, this is one of a mere five pieces recorded in the census. It displays nice color for the grade and just plenty of honest wear.
Starting Bid: $1,750



20776 **Fr. 2202-L $500 1934A Federal Reserve Note. PMG Gem Uncirculated 65 EPQ.**

Generous margins on all four sides, original paper, and bold color highlight this well preserved San Francisco example. We had three PMG 65 EPQ examples of this Friedberg number realize prices in the narrow range of $4,440 to $4,680 in October 2021.

The Louis Rose Collection

Starting Bid: $2,000



20777 **Fr. 2202-L $500 1934A Federal Reserve Note. PMG About Uncirculated 50.**

A well margined and embossed San Francisco $500, this example has some minor rust specks.

Starting Bid: $1,250

Attractive and Rare San Francisco $500 Star



20778 **Fr. 2202-L★ $500 1934A Mule Federal Reserve Star Note. PMG Very Fine 30.**

A scarcer $500 FRN star from the San Francisco district, this one shows even wear, great color, and ample margins all around. It is a solid mid-grade example of this tough high denomination replacement note.

Starting Bid: $2,000



20779 **Fr. 2210-D $1,000 1928 Federal Reserve Note. PMG Choice Extremely Fine 45.**

A well margined and boldly inked Series 1928 Cleveland $1,000, this item has had a couple of minor repairs.

Starting Bid: $1,500

High Grade and Original 1928 Chicago $1,000



20780 **Fr. 2210-G $1,000 1928 Federal Reserve Note. PMG About Uncirculated 53 EPQ.**

A lovely example of this Chicago $1,000 from the better 1928 Series that displays great color and original surfaces. In our FUN auction, we sold a PMG About 50 EPQ note for $4,800.

Starting Bid: $2,250

Lightly Handled 1928 Chicago $1,000



20781 **Fr. 2210-G $1,000 1928 Federal Reserve Note. PMG About Uncirculated 50.**

An attractive example of this Chicago $1,000 from the better 1928 Series, this example displays great color and little evidence of circulation.

Starting Bid: $2,000



20782 **Fr. 2210-I $1,000 1928 Federal Reserve Note. PMG Choice Extremely Fine 45.**

A couple of light folds are found on this appealing Minneapolis $1,000 that hails from the better 1928 Series.

Starting Bid: $1,500

Scarce AU 1928 Series San Francisco $1,000



20783 **Fr. 2210-L $1,000 1928 Federal Reserve Note. PMG About Uncirculated 55.**

A scarce district in AU and above for the 1928 Series, we have previously offered only two Uncirculated and six AUs. Last October, we sold another PMG 55 example, with a minor repair, for $4,560. This San Francisco $1,000 is in a comment free holder.

Starting Bid: $2,000



20784 **Fr. 2211-D $1,000 1934 Federal Reserve Note. PMG Choice About Unc 58.**

Excellent color highlights this Cleveland $1,000 that has no real folds but a bit of teller handling is seen at right. In our 2021 FUN auction, an identically graded example sold for almost $4,000.

Starting Bid: $1,875



20785 **Fr. 2211-G $1,000 1934 Mule Federal Reserve Note. PMG About Uncirculated 55.**

A Chicago $1,000, this offering has the appearance of a higher grade. It does have a light center fold. Mules for this series and denomination have macro back plate numbers 5, 6, 7, and 8. This example sports macro plate number 8.

Starting Bid: $1,250



20786 **Fr. 2211-G $1,000 1934 Federal Reserve Note. PCGS Banknote About Unc 55.**

A bright and well printed high denomination example, this note appears Uncirculated within the holder. In our recent Central States auction, we sold a PMG About 55 note for $5,040.

Starting Bid: $2,250



20787 **Fr. 2211-I $1,000 1934 Mule Federal Reserve Note. PMG Choice Extremely Fine 45 EPQ★.**

A scant 12,000 notes were printed on the Minneapolis district. This lightly circulated, well printed $1,000 received PMG's "★" designation for exceptional eye appeal.

Starting Bid: $1,500



20788 **Fr. 2211-J $1,000 1934 Mule Federal Reserve Note. PMG About Uncirculated 53.**
Micro face plate 1 is combined with macro back plate 7 to produce this lightly circulated $1,000 mule from the Kansas City district that possesses serial number and Treasury Seal embossing.
Starting Bid: $1,500



20789 **Fr. 2211-J $1,000 1934 Light Green Seal Federal Reserve Note. PMG About Uncirculated 50.**
The bold lime green overprint contrasts nicely with the bright, white paper of this lightly circulated LGS $1,000 from the Kansas City district.
Starting Bid: $1,750



20790 **Fr. 2211-J $1,000 1934 Light Green Seal Federal Reserve Note. PCGS Banknote Extremely Fine 40 PPQ.**
A well printed and original example of this Kansas City LGS $1,000, it has great color, embossing, natural paper wave, and a few light folds.
Starting Bid: $1,750



20791 **Fr. 2212-C $1,000 1934A Federal Reserve Note. PCGS Banknote Choice AU 58.**
A nice high denomination example that appears fully Uncirculated until closely examined. The centering is excellent, and the colors bright and sharp. A slightly tougher district for the $1,000 FRNs, this is the finest example of this Friedberg number that we have been able to offer in almost seven years.
Starting Bid: $2,250



20792 **Fr. 2212-F $1,000 1934A Federal Reserve Note. PMG About Uncirculated 55.**
An attractive Atlanta $1,000, this piece has the appearance of a higher grade example with bright paper surfaces and good color. In our last FUN auction, another PMG 55 example sold for $4,560.
Starting Bid: $2,000



20793 **Fr. 2212-F $1,000 1934A Federal Reserve Note. PMG Choice Extremely Fine 45.**
A limited amount in circulation is displayed on this well margined and nicely centered Atlanta $1,000. It did acquire a small rust stain on the face that has been lightened.
Starting Bid: $1,750



20794 **Fr. 2212-G $1,000 1934A Federal Reserve Note. PMG About Uncirculated 55.**
Ideal color is one attribute of this lightly handled Chicago $1,000 that is also well margined on both face and back. Its only flaw is a small black ink stain along the edge in the right margin.
Starting Bid: $2,000

Choice AU Chicago $1,000



20795 **Fr. 2212-G $1,000 1934A Federal Reserve Note. PCGS Banknote About Unc 55.**
An appealing example of this Chicago $1,000, it is well margined with attractive color. Only upon close examination can any real evidence of handling be found. In our recent Central States auction, we sold three different PMG About Unc 55 notes, and they all realized at least $5,500.
Starting Bid: $2,500



20796 **Fr. 2212-G $1,000 1934A Federal Reserve Note. PMG About Uncirculated 55.**
A well margined and boldly printed Chicago $1,000, this example has just a light center fold and a small black ink stain in its right margin.
Starting Bid: $2,000

Fr. 2212-G $1,000 with Many Attributes



20797 **Fr. 2212-G $1,000 1934A Federal Reserve Note. PMG About Uncirculated 55.**
Ideal color is an attribute of this lightly handled Chicago $1,000. It is also well margined on both the face and back. The face of this plate letter "I" example, has retained a paper guide line marker in the lower left corner. We also observed embossing of both serial numbers. In our recent Central States auction, we sold three identically graded examples for $5,520, $6,000, and $6,600.
Starting Bid: $2,500



20798 **Fr. 2212-G $1,000 1934A Federal Reserve Note. PCGS Banknote Choice XF 45 PPQ.**
A bright and original example of this Chicago $1,000, this piece has great color and just a couple of light folds. In our last Central States auction, we sold another example, graded PMG 45 (no EPQ), for $4,800.
Starting Bid: $2,000

WORLD WAR II EMERGENCY NOTES

20799 **Fr. 2300 $1 1935A Hawaii Silver Certificates. Six Consecutive Examples. PMG Graded.**
A lovely plate letter G-L cut half sheet of these World War II emergency notes from the S-C block that have great color and embossing. PMG has graded two of the notes **Gem Uncirculated 65 EPQ** and the other four **Gem Uncirculated 66 EPQ.**
The Master Sergeant D Collection (Total: 6 notes)
Starting Bid: $750



20800 **Fr. 2303★ $10 1934A Hawaii Federal Reserve Star Note. PMG Extremely Fine 40.**
A bright and crisp example of this Hawaii $10 star that saw only limited circulation but its top left corner is cut into the design.
Starting Bid: $625



20801 **Fr. 2304 $20 1934 Mule Hawaii Federal Reserve Note. PCGS Banknote Choice Unc 64.**
A PCGS Banknote Top Pop note with not a single Fr. 2304 graded higher by them. The major grading services have bestowed few 1934 $20 Hawaii notes, mules or non-mules, with Uncirculated grades. Track & Price has enumerated only a dozen pieces from all grading services plus raw and it has been over eight years since we last offered an example. That was a PCGS 65PPQ Fr. 2304 mule that realized $10,575 in April 2014. Excellent color adorns the well centered World War II financial veteran in this lot. Military Governor Lieutenant General Delos C. Emmons endorsed his aide Lt. Colonel Thomas Green's plan to protect the paper money of the United States in the Territory of Hawaii by replacing it with specially marked notes. Early in March 1942, Treasury officials traveled to Hawaii to finalize plans for replacing United States paper money with an emergency wartime issue.
Starting Bid: $2,000



20802 **Fr. 2305 $20 1934A Hawaii Federal Reserve Note. PMG Gem Uncirculated 66 EPQ.**
Excellent margins and centering, nice original paper surfaces, darkly inked design features, and embossing all contribute to this lovely Hawaii $20's assigned grade. In our last FUN auction, we sold an identically graded Fr. 2305 for a strong $5,040.
Starting Bid: $1,500



20803 **Fr. 2305 $20 1934A Hawaii Federal Reserve Note. PMG Gem Uncirculated 66 EPQ.**

Most unusual for any notes of this denomination, this example is beautifully centered and strongly embossed. This piece is truly one of the nicest we have ever handled, displaying natural wave. Last year, we sold a pair of PMG Gem 66-graded examples in the $2,000 to $2,500 range, but in our recent FUN auction, we sold another piece for $5,040.

Starting Bid: $1,500



20804 **Fr. 2305 $20 1934A Hawaii Federal Reserve Note. PMG Gem Uncirculated 65 EPQ.**

A well margined Hawaii $20 with Treasury seal embossing on the back and embossing of the large "HAWAII" overprint on the face. The color on this example is ideal, too. The Hawaii notes were first issued in June 1942 in the Territory of Hawaii along with the islands of Midway, Johnston, and Palmyra. These emergency notes were a protective financial measure against a possible invasion by the Japanese. After July 15, 1942, no other United States paper money could be held or used on these islands without a special license that was obtainable through the office of the governor of the Territory of Hawaii. The governor at this time was Joseph B. Poindexter from March 1934 to August 1942. The first proclamations concerning series of Hawaii notes were made in Poindexter's name and in the name of the military governor of the islands, Brigadier General Thomas H. Green. All restrictions for possessing non-Hawaii notes were removed on October 21, 1944, which was a day after the U.S. Sixth Army invaded Leyte in the Philippines and General Douglas MacArthur waded ashore during the initial landings stating, "I have returned."

Starting Bid: $750



20805 **Fr. 2305 $20 1934A Hawaii Federal Reserve Note. PMG Gem Uncirculated 65 EPQ.**

An attractive Hawaii $20 with great margins leaving little room for improvement, this note also displays original paper surfaces that include embossing. A not too common grade for a popular issue.

The Louis Rose Collection

Starting Bid: $875



20806 **Fr. 2306 $1 1935A North Africa Silver Certificate. PCGS Banknote Superb Gem Unc 67 PPQ.**

A stunning R-C block note in a grade that is seldom seen. Nicely centered, displaying strong embossing along with vibrant color. Last February, we sold a PMG 67 EPQ example from this block for $1,440.

Starting Bid: $625



20807 **Fr. 2306★ $1 1935A North Africa Silver Certificate Star. PMG Choice Uncirculated 64 EPQ.**

A pleasing note displaying bold inks and strong embossing. It has been a few years since we last offered one of these notes in this grade and exhibiting paper originality. All four margins are at least 2mm wide.

The Master Sergeant D Collection

Starting Bid: $750



20808 **Fr. 2307★ $5 1934A North Africa Silver Certificate Star. PMG Choice Uncirculated 64 EPQ.**

A well embossed and sharply inked example of this North Africa star that is much scarcer in the higher grades, this well preserved replacement note is only held back from a Gem grade by its centering.

Starting Bid: $750



20809 **Fr. 2309 $10 1934A North Africa Silver Certificate. PMG Superb Gem Unc 67 EPQ.**

Four broad margins are combined with top-rate color and paper originality on this World War II veteran from the B-A block. It is tied for the finest graded by PMG.

Starting Bid: $1,000

GOLD CERTIFICATES



20810 **Fr. 2400 $10 1928 Gold Certificate. PMG Gem Uncirculated 65 EPQ.**

The crackling-fresh paper is easily visible through the third party holder of this well-framed, well-colored $10 Gold Certificate.

The Louis Rose Collection

Starting Bid: $750



20811 **Fr. 2402 $20 1928 Gold Certificate. PMG Gem Uncirculated 65 EPQ.**

A nicely margined note boasting a bright orange-gold overprint and strong embossing. Certainly better than average for its assigned grade.

The Louis Rose Collection

Starting Bid: $1,000

Uncirulated $50 1928 Gold Certificate



20812 **Fr. 2404 $50 1928 Gold Certificate. PMG Choice Uncirculated 64 EPQ.**

Choice $50 Gold Notes are not often seen. This example has original paper surfaces and a strong orange-gold third printing, making it a very nice example for a high grade collection.

Starting Bid: $1,750



20813 **Fr. 2404 $50 1928 Gold Certificate. PCGS Banknote Choice Unc 64 PPQ.**

Choice $50 Gold Notes are not often seen. This example has original paper surfaces and a strong orange-gold third printing, making it a nice example for a high grade collection. These high denomination Gold Notes have had an increased level of interest lately, with the past few pieces we have offered all exceeding the $3,000 mark.

Starting Bid: $1,500



20814 **Fr. 2404 $50 1928 Gold Certificate. PMG Choice About Unc 58.**
A bright and well printed example of this higher denomination Gold Certificate that appears new within its third party holder.
Starting Bid: $750

ERROR NOTES



20815 **Obstruction Printing Error Fr. 1880-B★ $50 1929 Federal Reserve Bank Note Star. PMG Choice Very Fine 35 EPQ.**
The first time that we have offered an obstructed printing error on a 1929 FRBN, with this error host note also being a highly desirable $50 star. The obstruction prevented approximately 99% of the right serial number from being printed, with only the right half of the "★" character escaping the obstruction. The piece in this lot has four ample margins, white paper, and EPQ surfaces. Neither the Sullivan or the Bart error references have a plated example of this error type on a 1929 FRBN.
Starting Bid: $1,500



20816 **Missing Back Printing Error Fr. 2168-H $100 1977 Federal Reserve Note with Bookend. PMG Choice Uncirculated 64 EPQ; Gem Uncirculated 65 EPQ.**
This well preserved New York $100 is missing its back printing. Included with the lot is a "bookend" note, which is printed normally, that is one serial number below the error note. (Total: 2 notes)
Starting Bid: $625



20817 **Inverted Third Printing Error Fr. 1935-A $2 1976 Federal Reserve Note. PMG Gem Uncirculated 65 EPQ.**
A lovely Boston district $2 Type I error with its third printing inverted. This and the $100 denomination are by far the most difficult to obtain for inverted third printings, and few if any $2 examples will be nicer than this well-centered blazing Gem.
Starting Bid: $1,250



20818 **Mismatched Serial Numbers Error Fr. 1962-B $5 1950A Federal Reserve Note. PMG Superb Gem Unc 67 EPQ.**
A wonderful example of a three digit serial number mismatch B59707849C/B59707700C; these multiple digit serial number mismatches are just plain rare and will likely see substantial price increases in the future over their single digit brethren, especially so in this state of preservation. In our 2021 FUN auction, we sold a PCGS 65PPQ for $1,500.
Starting Bid: $1,000



20819 **Offset Printing Error Fr. 1977-I $5 1981A Federal Reserve Note. PMG Choice Uncirculated 64 EPQ;**
Printed Fold Error Fr. 1977-I $5 1981A Federal Reserve Note. PMG Choice Uncirculated 63 EPQ.
A pair of consecutive notes and therefore from two consecutive sheets with each note being of a different error type. The BEP cuts printed sheets of 32 into 16 note half sheets for overprinting. Then the overprint with the serial number is printed in descending order so that the half sheets will stack in the correct numeric order. Both of these notes are from the A1 position in the upper left corner of the sheet and both received perfect printings of the back and face. The sheet with the highest serial number, 00022496, picked up a large fold at left after the face printing, which is the second printing, but before the overprint printing, which is the third printing. This allowed a partial printing of the overprint on the folded over back consisting of a slice of the Treasury seal and six characters of the serial number. Next, the other note with serial 00022495 got its normal overprint, but it acquired on its back an offset of the remainder of the Treasury seal and the remaining complete four characters of the serial number. Next, the sheet unfolded, so when the sheet was cut into individual notes, serial 00022496 got the correct cut. The collecting community is fortunate that both of these notes were found and put aside before they reached circulation. Different error types on consecutive notes is seldom encountered. (Total: 2 notes)
Starting Bid: $750



20820 **Matte Offset Printing of Back to Front Errors Fr. 2030-F $10 1993 Federal Reserve Notes. Twenty Examples. PMG Gem Uncirculated 65 EPQ; Choice Uncirculated 64 EPQ (13); Choice Uncirculated 63 EPQ (6).**

A non-consecutive run, this is the largest grouping of this error type that we have offered. The error Atlanta $10s in this lot are of the scarcer matte offset variety with the crosshatch inking pattern. All of these errors are from the A1 sheet position, which is the upper left position on a sheet of 32 notes. Notes are serial numbered in descending order; therefore, the darkest examples of this error type in this lot have the highest serial numbers. Conversely, the lightest examples of this error type have the lowest serial numbers. The percentage of matte offset coverage varies from note to note, with many of these errors being striking for the error type. All of the errors in this lot would be classified as "partial offset errors," with a handful having about 50% coverage. (Total: 20 notes)

Starting Bid: $1,000



20821 **Insufficient Inking Error Fr. 1921-I $1 1995 Federal Reserve Notes. Uncut Sheet of 16. PMG Gem Uncirculated 65 EPQ.**

An error type that we have not seen before as part of an uncut sheet. The A4 and B4 notes, which are the fifth and sixth notes in the left column of this half sheet of 16, show insufficient inking of the left serial number of the overprint. The A4 note does not have any of the serial number printed, while the B4 piece shows just a small portion of the last three characters.

Starting Bid: $1,000



20822 **First Print Misaligned Fr. 73 $5 1880 Legal Tender PMG Choice About Unc 58.**

A misalignment error where the first printing of the back was executed a little high. Both face printings were printed correctly. This plate letter C error with a partial 52 plate number at bottom center exhibits along the top edge on the back a slice of the adjacent top note that includes a little of the ornamentation plus the Bureau of Engraving & Printing imprint. The corresponding area along the bottom edge was cut off. The third party label cites that this note has "great embossing" and was previously mounted. The "great embossing" comment is due to the fact that almost every star in the Treasury seal is embossed on the back. Also, by matching up the margins and edges, we have determined that this is the plate note on page 63 of the second edition of *US Error Note Encyclopedia* by Stephen M. Sullivan. The plate note in this lot is classified as a minor misalignment in the Sullivan reference. He goes on to say that major misalignments are unknown on large size currency and that moderate misalignments are known, but rare. Nonetheless, the error in this lot does show a portion of a second note.

Starting Bid: $1,250



20823 **Non-Standard Multiple Impressions of Back on Front Fr. 1915-E $1 1988A Federal Reserve Note. PMG Choice Extremely Fine 45.**

A rare non-standard multiple impressions error in which the extra printings are at an angle, inverted in relationship to the original design, and also, the multiple impressions are on the wrong side of the note. The error Richmond $1 in this lot exhibits three inverted partial back impressions of varying sizes on the front. We have offered only a few errors of this type on the $5 denomination over the years. Minor stains are mentioned on the third party label.

Starting Bid: $1,250



20824 **Doubled Face Printing Error Fr. 1975-D $5 1977A Federal Reserve Note. PCGS Gem New 65PPQ.**

A great example of the popular doubled printing error appears on the face of this well margined and pack fresh Cleveland $5. The separation between the two prints is the key to value. This piece is certainly one of the more distinctive that we have handled of this error genre.

Starting Bid: $1,250

End of Session Three

SESSION FIVE

LARGE SIZE

FEDERAL PROOFS



21304 **Hessler 45FD Fr. 224-25 $1 1896 Silver Certificate Front Proof PMG Superb Gem Unc 67 EPQ.**
In U.S. Essay, Proof and Specimen Notes second edition by Gene Hessler, the author states that he has recorded three of this face design number, that is the issued version of this design. Hessler 45FD is the final approved front design in black and white for Fr. 224-25. It is printed on India paper with the engraved signatures of Tillman and Morgan and mounted on cardstock. This is our first offering of this Hessler number with this Education $1 Proof previously being part of the Harry W. Bass, Jr. Collection. This Face Proof is well centered on the cardstock, and in turn, the Proof is also centered between four balanced margins.
Starting Bid: $1,500



21305 **Hessler H45BD Fr. 224-25 $1 1896 Silver Certificate Back Proof PMG Choice About Unc 58.**
A rare back design in Proof form printed on India paper and mounted on cardstock. The Hessler Proof reference states that he had documented only three Hessler 45BD examples. The ornate back design incorporates the portraits of our first First Lady Martha Washington, and our first President George Washington. The BEP designer for the $1 Educational back was Thomas F. Morris. Gene Hessler states on page 221 concerning Mr. Morris in The Engraver's Line An Encyclopedia of Paper Money and Postage Stamp Art, "His designs are considered among the best..." This Back Proof was previously in a PCGS Currency 58 holder with a provenance of the Thomas F. Morris Estate, followed by the Harry W. Bass, Jr. Collection. SPMC and ANA member Thomas F. Morris II was the executor of his father's estate and oversaw the dispersal of his father's work.
Starting Bid: $1,250

$20 Essay Proof for 1882 Brown Back to Date Back Conversion



21306 **Dubuque, IA - $20 1882 Date Back Fr. 552 Hessler UNL The Second National Bank Ch. # 2327 Essay Proof PCGS New 60.**
The history behind many of the changes seen on United States paper money have been lost with the passing of many of those intimately involved in the process. Fortunately in this case, Louis A. Coolidge, Assistant Treasurer of the United States set aside some of the mock-ups from his tenure at the Treasury Department. These Essay Proof/Printer's Models were printed, then cut and pasted to cardstock in order to reflect recent changes in the law. We originally auctioned Mr. Coolidge's five different denomination $5-$100 mock-up examples in January 2013.

In 1907, a financial panic started when Wall Street investors tried to corner the market of the United Copper Company. When the bid failed, there was a run on the banks backing the scheme, which quickly spread like wildfire. Soon there were runs on banks all over the country. Unlike European nations, the United States did not have a central bank. A need for a more elastic money supply was apparent and by May 30, 1908, Congress passed the Aldrich-Vreeland Act. The legislation allowed national banks to issue paper money backed by other securities other than United States bonds. Those securities included municipal bonds and various types of short term loans.

The changes in the law required design changes for National Bank Notes. Two types of Nationals were currently in circulation, Brown Backs and Red Seals. Some of the proposed changes to the Brown Backs can be seen in this lot. The two most important changes were the addition of the dates "1882-1908" on the back at center where the charter number was previously engraved and an addition of "or Other Securities" was added to the end of the clause on the face stating, "This Note is Secured by Bonds of the United States."

To reduce the work load on the engravers, the new plates for the Brown Back to 1882 Date Back conversion revealed an uniform back design as the new back design no longer featured the bank's charter number at center and the state seal was removed to be replaced either by an eagle vignette, a vignette representing *Mechanics,* or a portrait of either George Washington or William Fessenden depending on the denomination.

This Essay Proof has both sides mounted to cardstock in order to form a complete note. This example is an interesting insight into design developing. Seldom do examples of Essay Proofs for National Bank Notes escape into the collector domain. A second example from Mr. Coolidge's set is the Fr. 566 example for Burlington, Iowa, charter number 1744 in this auction session.
Starting Bid: $1,500

$100 Essay Proof for 1882 Brown Back to Date Back Conversion



21307 **Burlington, IA - $100 1882 Date Back Fr. 566 Hessler UNL The Merchants National Bank Ch. # 1744 Essay Proof Choice About New 58.**
This lot holds the second Essay Proof/Printer's Model from the estate of Assistant Treasurer of the United States Louis Coolidge. He served in this capacity from March 17, 1908, to April 10, 1909, and for several months he was the Acting Treasurer of the United States. This is probably the reason that he came in the possession of the National Bank Note Essay Proofs in this auction. Mr. Coolidge passed away on May 31, 1925.

This $100 shows the main alterations for the conversion of Brown Backs to 1882 Date Backs. The clause on the face that read, "This Note is Secured by Bonds of the United States" on 1882 Brown Backs has been lengthened with the addition of "or Other Securities" at the end for the upcoming 1882 Date Backs. The back for 1882 Brown Backs had as its main element, the national bank's charter number. This Essay Proof shows the change to the dates of "1882-1908" and the elimination of the state seal at left and the eagle vignette at right to be replaced on the $100 denomination by the same new eagle vignette at both left and right. Both sides of this new 1882 Date Back design have been mounted on cardstock.

Mr. Coolidge was not only a Treasury Department official but also a Harvard graduate, journalist, treasurer of the United Shoe Machinery Corporation, and prominent in the Massachusetts Republican Party. He is buried in Natick, Massachusetts, his birthplace.
Starting Bid: $1,500

$50 1914 Red Seal Richmond FRN Front and Back Proofs

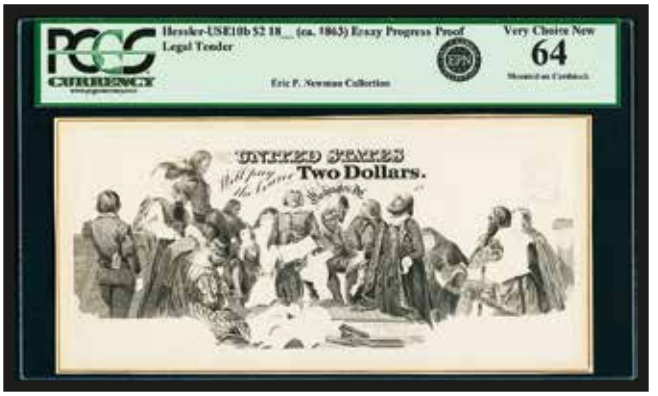


21308 **Fr. 1016a $50 1914 Red Seal Federal Reserve Note Front and Back Proofs PMG Choice Uncirculated 63; Uncirculated 62.**

Both Proofs in this lot are printed on India paper and are mounted on cardstock. The basic $50 design was printed on the front with these three main elements pasted on, the Richmond district seal, both E-A block serial numbers consisting of seven zeros, and the Treasury seal. The $50 back is printed in its entirety. We have now offered two different examples of this Proof, with our first offering being a part of the Ten Note Front and Back Proof Presentation Set that was presented by Secretary of the Treasury William G. McAdoo to Milton Courtwright Elliot on December 21, 1914. The reason Proofs were prepared on the Richmond district was because Mr. Elliot was a Virginian. He served as the secretary to the committee that prepared the report which laid out the basis and rationale for the law that Congress passed establishing the Federal Reserve System. A few other Proofs of this new paper money class were certainly prepared to be given out to deserving recipients. Both of the Proofs in this lot were previously mounted, and the back has stains. Nonetheless, large size Proofs for any class of notes are very rare and they will always remain so.

Starting Bid: $3,000

Possibly Unique Legal Tender $2
Embarkation of the Pilgrims Face Essay Proof



21309 **Spencer Clark Proposed Series for Legal Tender Notes $2 circa 1863-64 Face Essay Progress Proof Hessler USE10b PCGS Very Choice New 64.**

All Federal Proofs and Essays are rare, which is certainly an understatement. The earliest examples are especially interesting, and in this superbly designed Essay series, concepts of the designs were eventually adopted, but for different notes. The $2 is the second of three denominations for Legal Tenders proposed by Spencer Clark in an 1864 report to Secretary of the Treasury Salmon P. Chase. The design concepts from this Essay series were eventually used on the backs of Original/1875 Series National Bank Notes. The poignant Pilgrim scene was used on the back of $50s for the earliest Nationals. The example in this lot is an India paper Proof affixed to pinkish cardstock. This piece was printed by the National Currency Bureau (the future BEP) without an imprint and with pencil-drawn additions. The full width, progressive version of the *Embarkation of the Pilgrims, 1620*, is featured, with the two-line title within the vignette. The superb scene is adapted from Robert W. Weir's painting that hangs in the Rotunda of the U.S. Capitol. This preliminary version was engraved by Joseph P. Ourdan. It is more detailed in the center than along the perimeter. The hand-drawn "2" counter at upper right was printed on the next Proof version as plated in Hessler. These Essay Proofs are excessively rare, and this version might very well be unique. This is a very distinctive and historic Progressive Proof created in the early days of our National Currency Bureau. Proofs of this design of Pilgrims on the *Mayflower* are always in demand, and this example that formerly resided in the Eric P. Newman Collection is highly desirable.

Starting Bid: $2,000

DEMAND NOTES



21310 **Fr. 3 $5 1861 Demand Note PCGS Banknote Very Fine 25.**

A mid grade Civil War era $5 Green Back payable at Boston has visible signatures and attractive green ink on both sides. The restorations have been well executed on this more than acceptable example for both the grade and type. This is one of the more available Friedberg numbers for these early Demand notes making it an ideal candidate for a collector who desires one example of the type.

Starting Bid: $2,000

Ex-Grinnell Fr. 6 $10 1861 Demand Note



21311 **Fr. 6 $10 1861 Demand Note PMG Fine 12.**

PMG has two comments on the back label, "Ex Grinnell," and also split repairs. Besides once being part of the famed Grinnell Collection auctioned in the 1940s, this note was plated in the early Limpert reference. It was also part of the Thomas Flynn Collection that we auctioned in April 2008. The note itself is far nicer than the assigned Fine 12 grade. Both penned signatures are strong, the colors of the note are excellent, and the margins are generous everywhere, save for the bottom left end. Fr. 6 is a rare number, with only 50 documented pieces known in all grades combined. The highest graded piece in the Track & Price Census is an impaired PCGS 45, and this attractive mid-grade 12 is actually well in the top half of the known pieces.

Starting Bid: $2,000



21312 **Fr. 16c $1 1862 Legal Tender PCGS Banknote Choice AU 58.**
Vibrant color and bright, white paper are found on this eye-appealing Legal ace that shows no real evidence of circulation through its PCGS holder.
Starting Bid: $1,000



21313 **Fr. 16d $1 1862 Legal Tender PMG Choice Very Fine 35.**
A new Friedberg number that was not added until its inclusion in the 22nd (2021) and latest edition of Paper Money of the United States by Arthur L. and Ira S. Friedberg. Friedberg 16d consists of Series 166-70, no ABNCo monogram, a green patent date at right, and the signatures were overprinted for these five series and not engraved. Overprinted signatures of Register of the Treasury L.E. Chittenden and Treasurer of the United States F.E. Spinner are thicker, while the engraved signatures on the earlier varieties are thinner. As a new Friedberg number, PMG has graded only eleven examples, with only a single Fr. 16d graded higher than the attractive VF ace in this lot. Our only previous experience with this Friedberg number before tonight was when we auctioned a PMG Fine 12 for $2,400 in May 2022.
Starting Bid: $2,000



21314 **Fr. 16c $1 1862 Legal Tender PCGS Banknote Choice Unc 64 Details.**
The portrait of Salmon P. Chase, sixth Chief Justice of the United States and 25th Secretary of the Treasury, seems especially sharp on this well-printed example of this early $1 Legal that has even margins. A small stain was covered up above Chase's portrait; therefore, the third party comments of minor masked stain and minor design redrawn.
Starting Bid: $1,125



21315 **Fr. 16c $1 1862 Legal Tender PCGS Banknote Choice Unc 63.**
Three large margins and vibrant color are observed on this Fr. 16c. This note features a portrait of Salmon P. Chase, 6th Chief Justice of the United States and 25th Secretary of the Treasury.
Starting Bid: $1,000



21316 **Fr. 16c $1 1862 Legal Tender PMG Uncirculated 62.**
Dark inks adorn this Series 249 ace with serial number 72683-C that resides within a comment free third party holder. The portrait is of Salmon P. Chase. Mr. Chase is a member of that small club of men whose portraits were depicted on United States paper money while they were still alive. Mr. Chase was very busy serving the nation. He was an American politician and jurist who served as the sixth Chief Justice of the United States. He also served as the 23rd governor of the Buckeye State, represented Ohio in the United States Senate, and served as the 25th United States Secretary of the Treasury. Chase was one of a few American politicians who served in all three branches of the federal government.
Starting Bid: $750



21317 **Fr. 16c $1 1862 Legal Tender PMG Choice About Unc 58.**
A number of bright colors stand out well on the bright, white paper of this Series 257 Legal. Intricately engraved and sharply printed. Any evidence of handling is difficult to discern on this attractive plate letter D $1 Legal that has three large margins.
The Boca Raton Collection
Starting Bid: $1,000



21318 **Fr. 16c $1 1862 Legal Tender PCGS Choice About New 58.**
A pleasing ace from Series 257 with bold inks and bright paper plus the look of a higher grade. It is somewhat a more elusive type compared to Fr. 16 which bears the National Bank Note Company logo engraved twice and bottom center.
Starting Bid: $1,125

Extremely Rare Fr. 17d $1 Legal — Serial Number on Seal



21319 **Fr. 17d $1 1862 Legal Tender PMG Choice Fine 15 Net.**
A moderately circulated example of this rare $1 Legal Tender variety where the Type 1 original Treasury Seal (no "spokes" around shield) has been printed over the serial number. To date, just five notes have been recorded for this Friedberg number, including this example which was last on the market in a 2013 auction. It has had some extensive repairs and has a bit of margin damage, but its ink colors remain quite bold and distinct. A more than acceptable example of this very rare Friedberg number variety.
Starting Bid: $3,750

Choice and Popular "Rainbow" $1 Note



21320 **Fr. 18 $1 1869 Legal Tender PMG Choice Uncirculated 63 EPQ.**
Easily one the most popular United States large size type notes. After the 1862-1863 Legal Tenders, the layouts and designs took a radical turn toward uniformity that would last for decades. Some portraiture from the era is still observed today, including the Gilbert Stuart-inspired George Washington used at the center here. Earlier this year, during our January FUN Signature Auction, an equivalently graded PMG example brought $5,760.
Starting Bid: $2,000



21321 **Fr. 18 $1 1869 Legal Tender PMG Choice Uncirculated 63.**
The colors on this $1 Rainbow note clearly show how the note got its nickname. Only its centering prevents consideration of an even higher for this well printed note.
The Louis Rose Collection
Starting Bid: $1,750



21322 **Fr. 18 $1 1869 Legal Tender PMG Uncirculated 62.**
A Rainbow Ace from the V prefix, one of five different blocks used for this issue that was current during the first five years of President Ulysses Grant's administration. The "Rainbow" moniker is due to its blue-tinted paper and colorful red and green ink overprinting. This example was not previously recorded in Track & Price. However, it slips nicely within a run of Fr. 18 notes that are usually found in Choice and Gem grades.
Starting Bid: $1,000



21323 **Fr. 18 $1 1869 Legal Tender PMG Choice About Unc 58 EPQ.**
This Rainbow Ace has excellent color and most all of the appearance of a choice new example. A single corner fold prevents this lovely Legal Tender from reaching a Choice Uncirculated grade. After over 150 years, this beauty still maintains the same original paper quality since the day it was printed.
Starting Bid: $1,500



21324 **Fr. 18 $1 1869 Legal Tender PCGS Banknote Choice AU 58.**
A well centered Rainbow Ace with balanced margins and excellent blue, green, and red inks. A little bit of corner handling is finally observed, along with original as-made paper wrinkles as a result of the drying process. Our examination also detected a pinhole in the bottom margin, but the note still remains attractive. The solid stars at the end of the serial numbers do not represent a replacement note, but in this case, they are a printer's embellishment mark to signify the end of the serial number.
Starting Bid: $1,500



21325 **Fr. 18 $1 1869 Legal Tender PCGS Banknote About Unc 50.**
A very good looking Rainbow ace with vibrant color and nice margins all around. It just a couple of pinholes noted by PCGS.
Starting Bid: $750



21326 **Fr. 18 $1 1869 Legal Tender PMG Very Fine 30 EPQ.**
The notes of the 1869 issue are known as "Rainbows" due to the green, red, and blue inks that were used as an anti-counterfeiting measure. These colors are very evident on this well margined example that sustained only moderate circulation. This is also the first appearance of George Washington's portrait on a Federal $1 note.
Starting Bid: $750



21327 **Fr. 20 $1 1875 Legal Tender PMG Choice Uncirculated 63.**
With a nice sharp overprint, this well preserved Legal Ace has an overall pleasing look. Only a slender bottom margin prevents consideration of an even higher grade.
Starting Bid: $750



21328 **Fr. 21 $1 1875 Legal Tender PMG Very Fine 30.**
A very rare Friedberg number, there are only 34 examples known in all grades combined according to the most recent Track & Price census. This piece is a solid mid-grade note with nice margins and excellent color. A small repaired edge split at the bottom is its sole detracting factor.
Starting Bid: $1,000

Series "D" $1 1875 Legal Tender



21329 **Fr. 24 $1 1875 Legal Tender PCGS Very Fine 35.**
One of only 21 serials listed in Track & Price (two of their listings are duplicates, and another has a serial number way out of range for this series) this example is one of the better known survivors. Last offered by us in our 2013 Long Beach auction, it is a handsome piece that has a couple of very minor repaired splits and minor discoloration on the back. Nonetheless, it features vibrant color and light wear, making it a premium example of a very tough Friedberg number.
Starting Bid: $1,750



21330 **Fr. 25 $1 1875 Legal Tender PMG Very Fine 30 EPQ.**
A nicely centered 1875 Series E example with EPQ paper that possesses the lowest serial number of H108815 recorded for Fr. 25. Track & Price documents only 37 serial numbers for this Friedberg number that is missing from almost all collections as we offer on average about one example per year. This plate letter C piece has ample margins on all four sides, and they reveal a partial plate number in the bottom margin at center. PMG has graded 16 Fr. 25 notes, but only the example in this lot and two others have been able to earn the important EPQ grade modifier.
Starting Bid: $2,000



21331 **Fr. 25 $1 1875 Legal Tender PMG Very Fine 20.**
A new note for the Track & Price Census with this example bumping up the population to a mere 46 enumerated for this seldom seen Friedberg number. This offering displays even wear and nice color for the grade.
Starting Bid: $750



21332 **Fr. 26 $1 1875 Legal Tender PMG Gem Uncirculated 65 EPQ.**
A gorgeous example of this early Legal ace that last crossed the auction block in our 2009 Long Beach auction where we said: "This is a lovely example with original paper surfaces and excellent inks. The ample margins reveal plate number 60 at bottom center." This past January, we sold another PMG 65 EPQ piece for $3,600.
Starting Bid: $1,750



21333 **Fr. 26 $1 1875 Legal Tender PMG Gem Uncirculated 65 EPQ.**
This pretty $1 Legal made its last public appearance in our 2012 Dallas ANA auction where we said: "A broadly margined, well centered Gem with excellent eye appeal and bold, rich colors. Crackling fresh and boldly embossed, this obviously original note is ideal for a high grade type set." We heartily agree with those assessments again today.
Starting Bid: $1,750



21334 **Fr. 26 $1 1875 Legal Tender PCGS Banknote Choice Unc 64.**
A nicely preserved ace with the left serial number tilted upwards but remaining within its ornamental cartouche. This piece is not listed in the census but falls within an established run of Fr. 26 notes that have earned similar grades. This ace would be a judicious choice for either a type or specialist collector as the latter would have a field day in pursuing this design with its many varieties.
Starting Bid: $750



21335 **Fr. 27 $1 1878 Legal Tender PMG Choice Uncirculated 64.**
A striking example of this popular early type with the large blossom at right, this near-Gem $1 Legal has wonderful color.
The Louis Rose Collection
Starting Bid: $875



21336 **Fr. 28a $1 1880 Legal Tender PMG Choice Very Fine 35 EPQ.**
A recently discovered sub-variety of Fr. 28 was added to the 21st Friedberg edition in 2017. "Series of 1880" is found in the top margin at center on the back, and the BEP imprint is located in the back bottom margin. Friedberg 28 notes have the series date in the back left margin, and the BEP imprint is found in the back right margin. Very few Fr. 28a pieces have been documented, with just five pieces listed in Track & Price, including this example which displays great color, original surfaces, and just some light folds.
Starting Bid: $1,000



21337 **Fr. 30 $1 1880 Legal Tender PCGS Banknote Gem Unc 66 PPQ.**
A previously unreported Fr. 30, this example has wonderful color on both sides. When the note was flipped over for our inspection of the back, our eyes were immediately drawn to the embossed stars of the Treasury seal. This plate letter C piece has a partial plate number 70 at bottom center within the margin. The back plate number is also 70, and it is located at the top of the unprinted area.
Starting Bid: $1,250



21338 **Fr. 32 $1 1880 Legal Tender PMG Choice Extremely Fine 45 EPQ.**
Excellent color and bright paper is possessed by this essentially Uncirculated note which possesses three light folds. Embossing from the large brown Treasury Seal is easily seen on the back.
Starting Bid: $900



21339 **Fr. 34 $1 1880 Legal Tender PCGS Banknote Gem Unc 66 PPQ.**
The first auction appearance for this beautiful note that we can find was back in 1987. This is a well preserved plate letter D ace sporting paper originality, excellent color, and four broad margins. This note is only 1mm away from having perfect centering.
The Louis Rose Collection
Starting Bid: $875



21340 **Fr. 36 $1 1917 Legal Tender PCGS Superb Gem New 67PPQ.**
A well centered $1 Legal within balanced margins. Paper originality and ideal color are also observed. The Track & Price Census lists only three examples graded higher by a major grading service, and all in that trio grade only one point higher than our current offering. The last Fr. 36 grading PCGS 67PPQ to cross the auction block realized $2,640 in 2021.
Starting Bid: $1,125



21341 **Fr. 36★ $1 1917 Legal Tender Star PMG Choice Uncirculated 64 EPQ.**
Bright paper and great color highlight this attractive Legal Tender replacement note. Bold embossing can be seen from five feet away through the PMG holder.
Starting Bid: $1,000



21342 **Fr. 37★ $1 1917 Legal Tender Star PMG Gem Uncirculated 65 EPQ.**
One of the more common star note numbers, but very difficult to find in this grade. PMG has graded only five Fr. 37★s at this level or higher, three of which belong to the same cut sheet that supplied this note. It certainly earned its Gem designation as well as its EPQ comment.
Starting Bid: $750



21343 **Fr. 38★ $1 1917 Mule Legal Tender Star PMG Choice Uncirculated 64 EPQ.**
A near-Gem example of this scarce $1 Mule Legal replacement note and certainly one of the finest stars we have ever handled of this Friedberg number. Embossing, ample margins, and sharp ink colors are the highlights of this well preserved Legal star.
Starting Bid: $1,250



21344 **Fr. 40 $1 1923 Legal Tender PMG Gem Uncirculated 66 EPQ.**
An above average example for the grade. This attractive Legal Tender boasts full embossing and vivid colors on both front and back. In our recent Central States auction, we sold two identically graded notes for $2,100 and $2160.
Starting Bid: $1,000



21345 **Fr. 41 $2 1862 Legal Tender PCGS Banknote About Unc 50.**
The ink colors are fully bright, and this scarce early deuce has a very nice overall appearance with little evidence of circulation seen through its holder. It is a fully framed piece whose margins are all clear of the design.
Starting Bid: $1,250



21346 **Fr. 41 $2 1862 Legal Tender PMG Extremely Fine 40 EPQ.**
With vibrant inks, solid margins, and fully original paper surfaces, this lightly circulated note possesses all one could desire in an early Legal Tender Deuce.
Starting Bid: $875

21347 **Fr. 41 $2 1862 Legal Tender PMG Very Fine 30 Net.**
A bright, well printed Legal Deuce that was net graded for some minor repairs.
Starting Bid: $625



21348 **Fr. 41a $2 1862 Legal Tender PMG Choice About Unc 58 EPQ.**
An exceptionally nice example of this early Legal Deuce that has the appearance of a fully Choice New note within its holder. It displays vibrant color and deep embossing, which is attested to by PMG with its comment "Exceptional Paper Quality & Embossing."
Starting Bid: $2,000



21349 **Fr. 42 $2 1869 Legal Tender PMG Extremely Fine 40.**
A popular Legal deuce printed on blue tinted paper, this lightly circulated example features excellent color and solid margins all around.
Starting Bid: $1,500



21350 **Fr. 42 $2 1869 Legal Tender PMG Choice Very Fine 35.**
A charming $2 Rainbow with great color and wide margins all around, this note does have several light folds, but nonetheless, still possesses great appeal for the assigned grade.
Starting Bid: $1,500



21351 **Fr. 42 $2 1869 Legal Tender PMG Very Fine 25.**
A mid-grade Rainbow deuce on the Friedberg number that begins Thomas Jefferson's association with this denomination through the decades. Circulation is evenly spread out on this example that has had stains professionally lightened.
Starting Bid: $750



21352 **Fr. 44 $2 1875 Legal Tender PMG Choice Uncirculated 64.**
A very high grade example of this Friedberg $2 type that has excellent color on both face and back. It likely would have received the EPQ designation from PMG if not for a couple of pinholes.
The Louis Rose Collection
Starting Bid: $1,000



21353 **Fr. 44 $2 1875 Legal Tender PCGS Banknote Choice Unc 63.**
A new Fr. 44 for the Track & Price Census that slips neatly within a run of notes that mostly earned Uncirculated grades. T&P presently stands at a population of 107 notes for this Friedberg number. The last PMG 63 example that we auctioned realized $2,880 in October 2021.
Starting Bid: $1,500

Sole Finest Graded Fr. 47 by PMG



21354 **Fr. 47 $2 1875 Legal Tender PMG Choice Uncirculated 64 EPQ.**
A beautifully margined and very colorful example of this better Friedberg number, it is one of two pieces graded at the 64-level by PMG with none finer. However, this offering is the only one of that pair to have received the EPQ designation. In our 2020 FUN auction, we sold the sole graded PMG 63 EPQ example for $6,000.
Starting Bid: $3,000



21355 **Fr. 48 $2 1878 Legal Tender PCGS Very Choice New 64PPQ.**
The area around Capitol Hill looks vastly different today than it did back when these $2 Legals were first printed in the 1860's and 70's. This near-Gem example has excellent color and wonderful paper surfaces. We first offered this pretty Deuce in our 1994 Memphis auction.
Starting Bid: $1,250



21356 **Fr. 50 $2 1880 Legal Tender PMG Choice Uncirculated 64 EPQ.**
A very attractive example of the first of the large brown seal 1880 Twos, and the scarcest of the three signature combinations for the type. This boldly printed, well margined piece comes very close to the full Gem grade.
Starting Bid: $1,125



21357 **Fr. 52 $2 1880 Legal Tender PMG Choice Uncirculated 64 EPQ.**
A nicely preserved deuce and its serial number of Z21624727 tells us that it is from a short run of similar graded notes in the Track & Price Census. This piece is a plate letter C note with a partial plate number in the margin at bottom center.
The Louis Rose Collection
Starting Bid: $1,000



21358 **Fr. 52 $2 1880 Legal Tender PMG Choice Uncirculated 63.**
This pretty, well printed $2 Legal just misses a Gem grade because of its slightly imperfect margins. It is from a run of notes that someone saved years ago that are now available for today's collectors to enjoy.
Starting Bid: $750



21359 **Fr. 53 $2 1880 Legal Tender PMG Very Fine 30.**
One of only 55 serial numbers recorded in Track & Price for Fr. 53. It has been over a decade since this deuce was last offered at auction. The vertical and horizontal folds are spread out on this example. Only four collectible Friedberg numbers represent this Thomas Jefferson design with blue serial numbers. Stains have been lightened.
Starting Bid: $875



21360 **Fr. 54 $2 1880 Legal Tender PMG Choice Fine 15.**
A large brown Treasury seal is found on this challenging Friedberg number. This example is in a comment free third party holder and is one of a measly 27 examples in all grades documented by Track & Price. We had another comment free PMG 15 Fr. 54 realize $4,200 in our recent Central States auction.
Starting Bid: $1,750



21361 **Fr. 54 $2 1880 Legal Tender PMG Very Good 10 Net.**
Friedberg 54 is the scarcest of the four numbers of the blue serial number variety, with Track & Price enumerating only 27 serial numbers. This example was won by our consignor at our FUN 2007 auction. In the intervening years, the population of Fr. 54 has increased by a mere nine serials. This net graded paper damage example has several small internal tears and holes. We also noticed that the top and bottom edges have been repaired with tape. It realized a strong price in 2007 before it was encapsulated and should once again, as our bidders concentrate on this number's rarity.
Starting Bid: $750

Wholly Original 1880 $2 Cut Sheet



21362 **Cut Sheet of Four Fr. 56 $2 1880 Legal Tender PMG Choice Uncirculated 64 EPQ or Better.**
This is a cut sheet of four $2 1880 Legal Tender notes with serial numbers A3572257 - A3572260. The A plate note is **Choice Uncirculated 64 EPQ**, the B Plate and C Plate notes **Gem Uncirculated 65 EPQ**, and the D Plate note **Gem Uncirculated 66 EPQ.** (Total: 4 notes)
Starting Bid: $3,000



21363 **Fr. 57★ $2 1917 Legal Tender Star PMG Choice About Unc 58 EPQ.**

A lovely example of this Legal Tender replacement note that appears New in its holder and features bright paper, vibrant colors on both face and back, and ample embossing to merit the desired EPQ designation.

Starting Bid: $750



21364 **Fr. 58★ $2 1917 Legal Tender Star PMG About Uncirculated 55 EPQ.**

A handsome example of this Elliott-Burke $2 Legal star that shows a single center fold, accounting for the grade.

Starting Bid: $750



21365 **Cut Sheet of Four Fr. 60 $2 1917 Legal Tender PMG Graded.**

A lightly circulated quartet with paper originality from close to the end of the D-A block with serial numbers in the 99 million range. The plate letters are E, F, G, and H. Near the end of the large size era, the BEP began printing eight-subject sheets that were cut in two vertically before applying the serial numbers and Treasury seal. The E, F, and G notes grade **About Uncirculated 55 EPQ** and the H example grades **Choice About Unc 58 EPQ**. (Total: 4 notes)

Starting Bid: $750



21366 **Fr. 61c $5 1862 Legal Tender PMG Choice Uncirculated 64 EPQ.**

From Series 82, this pretty $5 Legal Tender Note, which sports a portrait of Hamilton and a vignette of *Freedom*, has great color, paper quality, and margins. In our 2019 Long Beach auction, we sold an identically graded example for $3,480.

Starting Bid: $1,750



21367 **Fr. 63 $5 1863 Legal Tender PCGS Banknote Choice Unc 63 PPQ.**

A boldly printed early Legal Tender showing sharp corners and wonderful color, fully deserving of the coveted PPQ designation from PCGS Banknote.

Starting Bid: $1,500



21368 **Fr. 63 $5 1863 Legal Tender PCGS Banknote Choice Unc 63.**

An attractive example of this $5 Legal Tender showing bright paper, vibrant ink colors, and nary a problem.

Starting Bid: $1,250



21369 **Fr. 63a $5 1863 Legal Tender PMG Choice Uncirculated 63 EPQ.**
A delightful example that exhibits good color and paper originality that includes embossing. The Series 68 indicator is found within the bottom half of the Treasury Seal. This is a plate letter D note with a very broad bottom margin that includes part of the paper guideline arrow at center. The last Fr. 63a that we offered at the PMG 63 EPQ grade level realized $3,600 in January 2022.
Starting Bid: $1,250



21370 **Fr. 64 $5 1869 Legal Tender PMG Choice Uncirculated 63.**
A new note for the census for this Rainbow Woodchopper design that resides in a comment free PMG holder. The last example that we offered at this exact third party grade in a comment free holder realized $4,200 in October 2021. It too was graded by PMG.
Starting Bid: $1,750



21371 **Fr. 64 $5 1869 Legal Tender PMG Choice Uncirculated 63.**
A brilliantly colored, well printed Rainbow Pioneer. This piece, according to PMG, has a minor foreign substance that is not readily apparent.
Starting Bid: $1,250



21372 **Fr. 64 $5 1869 Legal Tender PMG Choice About Unc 58 EPQ.**
A faint amount of teller handling appears to be the only grade limiting characteristic on this $5 Rainbow. The charming array colorful inks and paper provide everything that one would want to see for this particular type. In our last FUN auction, we sold another PMG 58 EPQ note for $3,720.
Starting Bid: $1,750



21373 **Fr. 64 $5 1869 Legal Tender PMG Choice About Unc 58.**
The colors on this $5 Rainbow really stand out and make for an attractive note that has seen only trivial circulation.
Starting Bid: $1,250



21374 **Fr. 64 $5 1869 Legal Tender PMG Choice Extremely Fine 45.**
A charming Rainbow $5 with light handling that includes a horizontal and a vertical center fold. Series of 1869 notes were issued from October 19, 1869 to July 25, 1874.
Starting Bid: $875



21375 **Fr. 68 $5 1875 Legal Tender PCGS Banknote Choice Unc 63.**
A well preserved and quite colorful example of this early Woodchopper note that just needs a touch larger margins for a higher grade.
Starting Bid: $875



21376 **Fr. 70 $5 1880 Legal Tender PCGS Choice New 63PPQ.**
By far the scarcest Friedberg number for these large brown seal $5 Pioneers. Just as a point of reference, there are only 77 known examples of Fr. 70 in the census as opposed to 167 and 218 for Fr. 71 and 72 respectively. This note features a lovely seal with terrific color and clarity.
Starting Bid: $875



21377 **Fr. 70 $5 1880 Legal Tender PMG Choice Uncirculated 63.**
A lovely example of this scarce Woodchopper Five, this piece is sure to be a welcome addition to its new owner's collection. Just 77 examples are listed in the latest census for this Friedberg number. Vibrant color and original embossing are the trademarks of this pretty note that just has a small tear.
Starting Bid: $875



21378 **Fr. 71 $5 1880 Legal Tender PMG Gem Uncirculated 65 EPQ.**
A very attractive note with the perfect blend of colors and originality to pique some bidding interest. It is a very good looking example of this early Woodchopper type.
Starting Bid: $1,425

Tied for Finest Known



21379 **Fr. 73 $5 1880 Legal Tender PMG Gem Uncirculated 66 EPQ.**
A beautiful example of this early Woodchopper Five that is tied with just four other pieces as the finest graded by PMG. It's also the first of those five examples to cross the auction block in over ten years. This note, with its vibrant color, razor sharp corners and unusually bold embossing, is certain to please.
Starting Bid: $1,250



21380 **Fr. 73 $5 1880 Legal Tender PMG Choice Uncirculated 64 EPQ.**
Overprint embossing is absolutely wonderful on this fully original Woodchopper. The bold overprint color rounds out a true near Gem appearance. These observations have been affirmed by PMG with their accolades on the back label that reads, "Exceptional Paper Quality, Embossing & Color."
The Louis Rose Collection
Starting Bid: $1,000

"Great Embossing" Declared on Fr. 73 Cut Sheet



21381 **Cut Sheet of Four Fr. 73 $5 1880 Legal Tenders PMG Choice Uncirculated 64 EPQ (3); Gem Uncirculated 66 EPQ.**
The plate letter A, B, and C notes grade 64 EPQ, and the plate letter D piece weighs in at 66 EPQ on this beautiful unreported cut sheet. Friedberg 73 starts the subset of Woodchoppers that have blue serial numbers and therefore are very colorful and attractive in the Uncirculated grades. "Great Embossing" is declared on the back label of each note in this lot. This statement is certainly true as the unprinted area on the backs of this quartet exhibit bold embossing down to the individual stars of the Treasury seal. We have previously auctioned a few cut sheets kept together on this Friedberg number, but this is the first time that a note within a Fr. 73 cut sheet has a grade as high as 66 EPQ. (Total: 4 notes)
Starting Bid: $2,500



21382 **Fr. 75 $5 1880 Legal Tender PCGS Very Fine 30.**
A legitimately scarce Friedberg number with only 32 examples listed in Track & Price for all grades combined. This is the final signature combination of the 1880 Legal Tender $5 with the large, round red seal. Displaying excellent color and even wear, this well margined example also features traces of original embossing.
Starting Bid: $875



21383 **Fr. 78 $5 1880 Legal Tender PCGS New 61.**
A colorful, well embossed example of this scarce Woodchopper Five that is one of only 42 numbers in the latest census. This pretty note is only held back in grade by its margins.
Starting Bid: $1,125

Sole Finest Graded Fr. 79 Woodchopper by PMG



21384 **Fr. 79 $5 1880 Legal Tender PMG Superb Gem Unc 67 EPQ.**
This small red seal blue serial number Woodchopper five is a standout type note, with strict original surfaces. It has every positive attribute that any note could ever have, as well as incredible eye appeal. A pristine original beauty that is the sole finest graded by PMG.
Starting Bid: $2,000



21385 **Fr. 80 $5 1880 Legal Tender PCGS Superb Gem New 67PPQ.**
This is one of the more common Friedberg numbers for the Woodchopper design, but Superb Gem examples like this one are rather tough to locate. It boasts ideal inks and magnificently spaced margins. Neither of the major services have graded an example of this number above the 67 level.
Starting Bid: $1,250



21386 **Cut Sheet of Four Fr. 80 $5 1880 Legal Tender Notes PMG Choice About Unc 58.**
A lovely cut sheet of four with great color and no discernable evidence of circulation seen through their holders. (Total: 4 notes)
Starting Bid: $1,000



21387 **Fr. 83 $5 1907 Legal Tender PCGS Gem New 65.**
A broadly margined example of this Woodchopper five that has wonderful color and terrific eye appeal. It was last on the market in a 2005 auction.
The Louis Rose Collection
Starting Bid: $875



21388 **Fr. 85 $5 1907 Legal Tender PCGS Banknote Superb Gem Unc 67 PPQ.**
Wonderfully margined, 100% bright, and with every other possible positive attribute that one would expect from a 67PPQ graded Woodchopper.
Starting Bid: $1,250



21389 **Fr. 87★ $5 1907 Legal Tender Star PMG Choice Very Fine 35.**
A total of eleven examples are listed in the Track & Price census for this elusive star note which last appeared at auction in 2014. This well printed note displays just some light folds.
Starting Bid: $1,000



21390 **Fr. 89★ $5 1907 Legal Tender Star PMG Very Fine 25.**
One of only a dozen stars known for this Friedberg number, none of which have been publicly offered in five years. This example is an attractive note for the assigned grade and a great addition to any large size replacement collection.
Starting Bid: $875



21391 **Fr. 91 $5 1907 "PCBLIC" Error Legal Tender PMG Gem Uncirculated 66 EPQ.**
A well margined, crackling fresh, bright, and original Woodchopper that displays deep embossing and perfect color. It also features the popular "PCBLIC" engraving error on line six of the obligation clause on the back.
Starting Bid: $750



21392 **Fr. 93c $10 1862 Legal Tender PMG Choice Fine 15.**
The design elements remain quite bold on this scarce early $10 Legal that is from Series 12 with the seal centered at right and a starburst in the bottom center of the margin. One of just 45 notes in the census, this pleasing note has had some minor repairs.
Starting Bid: $1,000



21393 **Fr. 100 $10 1880 Legal Tender PMG Gem Uncirculated 65 EPQ.**
Less than 100 serial numbers have been documented on Fr. 100. This delightful note exhibits obvious paper originality, wonderful color, and deep, original embossing (a fact attested to by PMG). It also comes from a short run of similarly graded pieces. The last example to cross our auction block at this exact PMG grade realized $4,560 at our 2021 Central States auction.
Starting Bid: $2,000



21394 **Fr. 100 $10 1880 Legal Tender PMG Choice Uncirculated 63.**
A Friedberg number with just less than 100 notes listed in Track & Price. The color is outstanding on this example from the large brown Treasury seal sub-group of Fr. 100-02. In our estimation, we believe that this sub-group has always been undervalued.
Starting Bid: $750



21395 **Fr. 100 $10 1880 Legal Tender PMG Choice About Unc 58.**
Just light handling precludes this Jackass note from attaining a higher grade. The note still has excellent color and bright paper surfaces and will make a nice addition to many collections.
Starting Bid: $750



21396 **Fr. 102 $10 1880 Legal Tender PMG Gem Uncirculated 65 EPQ.**
This note is from a small run of pieces that has supplied virtually all the known Uncirculated notes of this number. Last on the market in our 2011 FUN auction, this example has deep, original embossing, ideal color and a freshness to the surfaces that gives the impression of the note having just been printed.
Starting Bid: $2,000



21397 **Fr. 102 $10 1880 Legal Tender PMG Choice Uncirculated 64 EPQ.**
A beautifully embossed example (and PMG has vouched for that comment on the back of their holder) boasting blazing colors and terrific paper quality. With just a tad more margin on the right side, this would be an unquestioned Gem. In our recent Central States auction, another PMG 64 note, without the EPQ designation, sold for $4,200.
Starting Bid: $1,500



21398 **Fr. 103 $10 1880 Legal Tender PMG Gem Uncirculated 65 EPQ.**
A well margined example of this better Friedberg number for the $10 Legals that displays great eye appeal and loads of evident embossing as evidenced by PMG's comments "Exceptional Paper Quality & Embossing." Last on the market in our 2009 Long Beach auction, it's one of just 131 pieces in the census and it's also the first 65-graded example of this number to cross the auction block in six years.
Starting Bid: $1,750



21399 **Fr. 104 $10 1880 Legal Tender PMG About Uncirculated 55 EPQ.**

Once notes that are permanently impounded in institutional collections are subtracted from the census, a total of about four dozen examples of this Friedberg number are known to be available to collectors. This boldly colored and perfectly printed piece is one of the finer available survivors with just a single center bend holding it back from a higher grade.

Starting Bid: $1,000



21400 **Fr. 105 $10 1880 Legal Tender PMG Gem Uncirculated 65 EPQ.**

This lovely note is from the middle of a run of wonderfully high grade examples of this Friedberg number that have been assigned numbers from 63 to 66 depending upon the predilection of the grading service. This bright, well margined piece has been awarded the accolades "Exceptional Paper Quality, Superb Color & Paper Quality" by PMG.

Starting Bid: $1,500

High End Fr. 107 $10 Legal



21401 **Fr. 107 $10 1880 Legal Tender PMG Gem Uncirculated 66 EPQ.**

A beautiful example of this $10 Legal that was last on the market in our 2012 Dallas ANA auction. Its colorful red seal and blue serial numbers contrast perfectly against the blast white backdrop of the fully original paper surfaces. In our last FUN auction, we sold another PMG 66 EPQ note for $4,320. The back label proclaims, 'Exceptional Paper Quality & Embossing."

Starting Bid: $2,000



21402 **Fr. 107 $10 1880 Legal Tender PMG Gem Uncirculated 65 EPQ.**

Vibrant inks, bright paper and razor-sharp corners add to the eye appeal of this Large Red Spiked Seal "Jackass." Natural paper wave is readily visible through the third party holder. This well preserved example was last on the market in a 2012 auction.

Starting Bid: $1,500



21403 **Fr. 107 $10 1880 Legal Tender PCGS Choice About New 58PPQ.**

Only a broad corner fold removes this large orange seal Jackass ten from the ranks of fully uncirculated notes. Its eye appeal is stunning, the margins are large to jumbo, and the paper quality is clearly premium.

Starting Bid: $750



21404 **Fr. 108 $10 1880 Legal Tender PMG Choice Uncirculated 63.**

A pleasing example of this $10 Legal that displays bright paper and solid color. There is a solitary closed pinhole at top center that can only be located when the note is back lit.

The Boca Raton Collection

Starting Bid: $750



21405 **Fr. 111 $10 1880 Legal Tender PMG Gem Uncirculated 65 EPQ.**

A well margined and embossed example of this $10 Legal that displays vibrant ink colors. Fr. 111 is essentially a type note for this series as almost 375 pieces are listed in the Track & Price census. This pleasing example is an ideal candidate for a high-end type set.

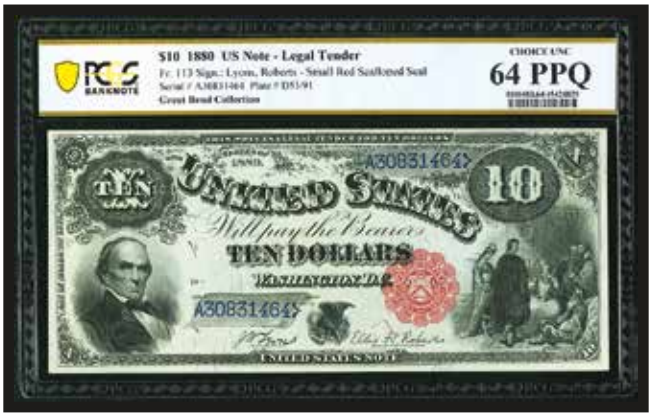
Starting Bid: $1,125



21406 **Fr. 111 $10 1880 Legal Tender PMG Choice Uncirculated 64 EPQ.**

A beautifully fresh Jackass $10 that features excellent color and Gem paper surfaces. This pretty note is crossing the auction block for the first time.

Starting Bid: $875



21407 **Fr. 113 $10 1880 Legal Tender PCGS Banknote Choice Unc 64 PPQ.**

Each of the design details is perfectly printed with ideal colors on front and back. The embossing from the overprint is easily seen through the holder of this near-Gem $10 Legal.

Starting Bid: $750

High Grade Fr. 117 Bison



21408 **Fr. 117 $10 1901 Legal Tender PMG About Uncirculated 55.**
This lovely Bison represents the second toughest signature combination for the type. The surfaces are bright while the red ink overprint contrasts nicely. Even after close examination, no real evidence of handling can be seen through the PMG holder. This past January, we sold another PMG About Uncirculated 55 note for $4,920.
Starting Bid: $2,000



21409 **Fr. 118 $10 1901 Legal Tender PCGS Banknote Choice XF 45.**
Just around 250 Fr. 118's are known, with the majority of the census pieces grading 30 and under. This solid XF has wonderful color and much of the eye appeal of an AU piece. In our recent Central States auction, we sold a PMG 40 EPQ example for $4,440.
Starting Bid: $1,750



21410 **Fr. 120★ $10 1901 Legal Tender Star PMG Fine 12.**
This rare Bison star is one of only thirteen replacement notes recorded for this Friedberg number. However, that said, the colors are excellent and it does have a few flaws including pieces missing and evidence of a previous mounting.
Starting Bid: $875



21411 **Fr. 121 $10 1901 Mule Legal Tender PMG Choice Extremely Fine 45.**
The overprint is quite vivid on this attractive Bison Mule that bears back plate number 353. This note has a rather pleasant presentation for the assigned technical grade.
The Boca Raton Collection
Starting Bid: $1,000



21412 **Fr. 121★ $10 1901 Mule Legal Tender Star PMG Very Fine 30.**
According to Track & Price, almost all of the Friedberg 121★ notes are mules. There are 45 known with only three or four AU or higher. This 25 is just about in the middle of the pack for grade. The assigned 25 seems right on the money and the note is defect free.
Starting Bid: $1,500



21413 **Fr. 122 $10 1901 Legal Tender PMG Choice Uncirculated 64 EPQ.**

We last offered this beautiful near-Gem example of the last signature combination for the popular Bison series in our 2011 Central States auction. With just a touch more bottom margin, this well preserved $10 Legal would have merited consideration of an even higher grade. In our Long Beach auction last year, another PMG 64 EPQ piece brought a strong $7,800.

Starting Bid: $2,250



21414 **Fr. 122 $10 1901 Legal Tender PMG Choice Uncirculated 63 EPQ.**

A new note for the census that has been nicely preserved with paper originality that is visible in the unprinted area on the back. The last Fr. 122 in this exact PMG grade that crossed our auction block did so for the amount of $4,800.

Starting Bid: $2,000



21415 **Fr. 122 $10 1901 Legal Tender PMG Choice Uncirculated 63 EPQ.**

The colors are bold and embossing of the overprint is easily seen in the PMG holder of this well preserved Bison $10. The back is broadly margined all around, but the face is centered just a bit high.

Starting Bid: $2,000



21416 **Fr. 122 $10 1901 Legal Tender PMG Choice About Unc 58 EPQ.**

A charming Bison that appeared at auction 40 years ago in 1982 and has not been heard from until now. A little corner handling determined the grade of this $10 Legal that sports dark inks and white paper.

Starting Bid: $1,500



21417 **Fr. 122 $10 1901 Mule Legal Tender PCGS Choice About New 55.**

A very nicely margined Bison, with fully bright colors and the appearance of a Choice New note. We do see a light fold, which no doubt accounted for the 55 grade.

Starting Bid: $1,500



21418 **Fr. 122 $10 1901 Mule Legal Tender PMG About Uncirculated 53 EPQ★.**

Ample margins and excellent colors highlight this lovely Bison. Even with very close examination, it is difficult to reveal the reason for the About New grade for this $10 Legal that received PMG's "★" designation for exceptional eye appeal.

Starting Bid: $1,750



21419 **Fr. 122 $10 1901 Legal Tender PMG About Uncirculated 50 EPQ.**

A Bison we auctioned once before back in September 2006. It has acquired the EPQ grade modifier. The last PMG AU 50, but no EPQ, Fr. 122 to cross our auction block realized $4,440 in May 2022.

Starting Bid: $1,750



21420 **Fr. 122 $10 1901 Legal Tender PMG Choice Very Fine 35.**

A bright and vividly inked high end, Choice Very Fine example of the final Friedberg number for the popular Bison design that has sustained just light, even wear.

Starting Bid: $1,500

Attractive Fr. 122★ Bison Star



21421 **Fr. 122★ $10 1901 Legal Tender Star PMG Choice Very Fine 35 EPQ.**

A bright and original example of this popular Bison replacement note that is a new addition to the mere 58 stars in the Track & Price census. The wear is evenly distributed, and the red overprint remains quite vibrant. In our recent Central States auction, we sold a PMG Very Fine 25 example for $3,240.

Starting Bid: $2,000



21422 **Fr. 123 $10 1923 Legal Tender PMG Very Fine 25.**

A charming mid-grade example with excellent color in a comment free holder. The last PMG VF 25 Fr. 123 to cross our auction block did so to the tune of $3,000 in January 2022.

Starting Bid: $1,250



21423 **Fr. 123 $10 1923 Legal Tender PMG Very Fine 20.**
A pleasing mid-grade example of this very scarce one Friedberg number type that retains its bold red overprint. This example exhibits just even, problem-free wear.
The Boca Raton Collection
Starting Bid: $875



21424 **Fr. 124 $20 1862 Legal Tender PMG Very Fine 20.**
A pleasing mid-grade example of this very scarce type with attractive color and four ample margins all clear of the design. It is housed in a comment-free holder, which is unusual for circulated examples of these early notes, and exhibits just honest wear.
Starting Bid: $1,500



21425 **Fr. 128 $20 1875 Legal Tender PMG Uncirculated 62.**
Far scarcer than the Fr. 129 with which this note is often confused. Track & Price reports only 67 known examples of the Fr. 128 compared to 214 known examples of the Fr. 129. A difficult note whose market value, in our opinion, as yet to catch up to its scarcity.
Starting Bid: $1,125



21426 **Fr. 137 $20 1880 Legal Tender PMG Choice Uncirculated 63 EPQ.**
A nice type example with the big salmon colored seal contrasting nicely with the sharply printed blue serial numbers. With just a hair more top and bottom margins, this beautifully original note would easily have merited the full Gem grade from the third party grading service.
Starting Bid: $1,000



21427 **Fr. 139 $20 1880 Legal Tender PMG Very Fine 25.**
This large brown seal $20 1880 Legal displays one of the scarcest signature combinations. The Track & Price census shows only 20 examples, with several quite low grade. This an attractive circulated piece with just a few small stains.
Starting Bid: $1,000



21428 **Fr. 140 $20 1880 Legal Tender PCGS Banknote Choice AU 58 PPQ.**
A scarcer Friedberg number with barely 100 examples known. This pretty note comes from a cut sheet where the other three notes were awarded at least a Choice New grade. However, PCGS saw, or imagined, something in denying a New grade to this well margined and fully original $20 Legal.
Starting Bid: $750

Gem Daniel Morgan Courtesy Autographed Fr. 141 $20 Legal



21429 **Daniel Morgan Courtesy Autographed Fr. 141 $20 1880 Legal Tender PMG Gem Uncirculated 65 EPQ.**
An available type, with known serial number runs of Uncirculated notes, but this piece is in unquestioned Gem condition. It is further enhanced by the fact that U. S. Treasurer D(aniel) N. Morgan has autographed this note above his facsimile signature. A gorgeous note with a rare courtesy autograph.
The Louis Rose Collection
Starting Bid: $1,750



21430 **Fr. 142 $20 1880 Legal Tender PMG Gem Uncirculated 66 EPQ.**
The margins are as big as one will find for the design type and the details are printed boldly on bright white paper. A pretty note overall. A perusal of Track & Price results shows that to obtain an example of this number one point higher would require close to a five-figure expenditure.
Starting Bid: $2,000



21431 **Fr. 142 $20 1880 Legal Tender PMG Gem Uncirculated 65 EPQ.**
A lovely Gem example of this $20 Legal that comes from a short run of similarly graded pieces. Last on the market in a 2012 auction, this note is one of less than 175 pieces recorded for this Friedberg number.
Starting Bid: $1,600



21432 **Fr. 142 $20 1880 Legal Tender PCGS Banknote Choice Unc 64.**
Gem sized margins frame this brilliantly colored Legal Tender $20. PCGS Banknote indicates there is a minor masked inclusion which can only be found after close scrutiny.
The Louis Rose Collection
Starting Bid: $1,000



21433 **Fr. 146 $20 1880 Legal Tender PMG Choice Extremely Fine 45.**
Fr. 146 is by far the scarcer of this two number type with the red seal and red serial numbers. This lovely example is pedigreed to our sale of the Tom Flynn collection in 2008, and back then, we stated that it had the appearance of a CU note in its holder and we still hold that assessment today.
Starting Bid: $750



21434 **Fr. 147 $20 1880 Mule Legal Tender PCGS Choice About New 58PPQ.**
A lovely example of this always popular type. The note has bold paper originality, ideal colors, and decent centering, and appears fully Uncirculated in the holder. This pretty $20 Legal was last on the market in our 2014 FUN auction.
Starting Bid: $875



21435 **Fr. 147★ $20 1880 Legal Tender Star PMG Very Fine 20.**
The scarcer non-mule star has only 14 examples reported in the Track & Price census. This nicely margined example exhibits just even wear and retains its bold red overprint.
Starting Bid: $1,250



21436 **Fr. 156 $50 1880 Legal Tender PMG Very Good 10.**
A very scarce Friedberg number, there are only fourteen examples recorded in the census. Three of those repose in institutional collections, and only two grade as high as Extremely Fine. The others almost all low grade, with most coming from a hoard uncovered in the 1980s by an Ohio currency dealer. This piece comes from that group and has several small repairs, though the colors and appearance are certainly nice for a note in this state of preservation.
Starting Bid: $1,750



21437 **Fr. 159 $50 1880 Legal Tender PMG Very Good 10.**
Only fifteen examples of this Friedberg number are known with two notes grading About New and no others better than Fine. This circulated note is new addition to that small group. Although it has some repairs and a piece added to its right margin, it retains nice color and an overall attractive appearance for the grade.
Starting Bid: $1,000

21438 **No Lot**



21439 **Fr. 162 $50 1880 Legal Tender PMG Choice Fine 15.**
Friedberg 162 is a very scarce sleeper number, with a census of only 26 examples in all grades. It is easily overshadowed by the similar appearing Fr. 164, with 250 pieces known. Even the massive Flynn collection that we sold in 2008 lacked a Fr. 162. This number should sell for just a bit more than the Fr. 164, but offers much more value. The PMG back label mentions a foreign substance observed on the back and pinholes.
Starting Bid: $875

REFUNDING CERTIFICATES



21440 **Fr. 214 $10 1879 Refunding Certificate PMG Very Fine 30 Net.**
This example with serial A17420-D has one of the lowest serial numbers recorded for a Fr. 214. Its provenance can be traced all the way back to the impressive collection once owned by Dallas oilman Robert F. Schermerhorn who died in the late 1950s. This is a nice example for the grade with the restoration mentioned on the third party label being minor and professionally done.
Starting Bid: $1,875



21441 **Fr. 214 $10 1879 Refunding Certificate PMG Very Fine 30.**
An attractive, mid-grade example of this unusual-sized Refunding Certificate, these were really circulating bonds for the average person that could be purchased through the Post Office. Banks also put them aside in order to earn the interest. The interest was capped by Congress in 1907 and their value set at $21.30 each. At that time, there was no longer a need to hold onto them and most all were redeemed. This example has solid paper and nice margins with PMG just mentioning a closed pinhole.
Starting Bid: $2,000

SILVER CERTIFICATES

Gem 66 EPQ Fr. 215 Ace



21442 **Fr. 215 $1 1886 Silver Certificate PMG Gem Uncirculated 66 EPQ.**
A well margined Martha that is also accurately centered within balanced margins. It also extols the virtue of paper originality that earned it the EPQ grade modifier. PMG has not graded a single Fr. 215 higher, and for the entire Ornate Back Martha design (Fr. 215-21), PMG has graded only two examples higher. We can find only one auction appearance for the lovely piece in this lot, and that occurred in the Steve Ivy May 1983 auction as lot 2982. It was graded Gem CU then and has been beautifully preserved before and since crossing the auction block. Recent history leads us to the fact that the last PMG 66 EPQ Fr. 215 example to appear at auction was in 2020, and it realized $4,320. This quality ace could outdistance that figure when all is said and done.
Starting Bid: $2,000



21443 **Fr. 215 $1 1886 Silver Certificate PMG Gem Uncirculated 65 EPQ.**
A lovely note with easily seen originality and magnificent full colors. Fr. 215 is the first of the Martha numbers, and has always been popular as a type note. This one is a high end example that would satisfy even the fussiest type note collector.
Starting Bid: $1,700



21444 **Fr. 216 $1 1886 Silver Certificate PMG Choice Uncirculated 64.**
A tougher Martha number, with this high-grade example nicely centered, with ideal inks and bright paper.
Starting Bid: $1,000



21445 **Fr. 217 $1 1886 Silver Certificate PMG Choice Uncirculated 63 EPQ.**
A nice collectable example of the large red spiked seal Martha type, this near-Gem $1 Silver features excellent color and fully original surfaces.
Starting Bid: $1,000



21446 **Fr. 218 $1 1886 Silver Certificate PMG Gem Uncirculated 65 EPQ.**
A beautiful example of this Martha ace that boasts full margins and excellent colors front and back, and the front to back centering is ideal.
Starting Bid: $1,750



21447 **Fr. 218 $1 1886 Silver Certificate PMG Choice About Unc 58 EPQ.**
A charming Martha that is well margined and sports a single vertical fold at center. The center fold has not been tampered with and shows this ace's paper originality through the third party holder. This is this note's first auction appearance and will satisfy the collector looking for the most bang for their bucks.
Starting Bid: $1,000



21448 **Fr. 218 $1 1886 Silver Certificates Two Consecutive Examples PMG About Uncirculated 50.**
Sharp details highlight these two large red spiked seal $1 1886 Silver Certificates that show little evidence of circulation. (Total: 2 notes)
Starting Bid: $1,000



21449 **Fr. 219 $1 1886 Silver Certificate PMG Choice Uncirculated 64.** More than ample margins along with bright, fresh paper, and fully colored inks make this high end Choice New Brown Seal Martha a highly desirable type note. In last year's Long Beach auction, we sold another PMG 64 graded note for $3,600.
The Boca Raton Collection
Starting Bid: $1,500



21450 **Fr. 219 $1 1886 Silver Certificate PMG Choice Uncirculated 64.** More than ample margins along with bright, fresh paper, and fully colored inks make this high end Choice New brown seal Martha a highly desirable type note.
The Louis Rose Collection
Starting Bid: $1,500



21451 **Fr. 219 $1 1886 Silver Certificate PCGS Banknote Choice Unc 63.** A wonderful looking Martha that is visually appealing due in part to the large brown seal contrasting nicely with the sharp design details. The centering most likely played a part in the note not being awarded a higher grade.
Starting Bid: $875



21452 **Fr. 222 $1 1891 Silver Certificate PCGS Banknote Gem Unc 66 PPQ.** A great-looking Martha Ace, this note has an incredibly deep bright red seal, large margins, and ideal colors. Although not rare, Fr. 222 is a far scarcer number than its type-mate, Fr. 223, which outnumbers it by a ratio of nearly five to one. In our 2020 Long Beach auction, we sold a PMG 66 EPQ example for $4,080.
Starting Bid: $1,750



21453 **Fr. 223 $1 1891 Silver Certificate PMG Gem Uncirculated 66 EPQ.** A broadly margined plate letter D Martha $1 Silver sporting near-perfect centering, ideal color, and EPQ paper surfaces. The last Fr. 223 that we auctioned at this precise PMG grade level realized $5,640 in May 2022.
The Louis Rose Collection
Starting Bid: $2,250



21454 **Fr. 223 $1 1891 Silver Certificate PMG Gem Uncirculated 65 EPQ.** An attractive and well margined Martha. So often these Aces come with faded serial numbers, but this is not the case here. The color and paper quality are ideal for the Gem grade.
Starting Bid: $1,500



21455 **Fr. 223 $1 1891 Silver Certificate PMG Choice Uncirculated 64 EPQ.**

Crisp, clean corners and original paper wave stand out on this lovely Martha ace that is only held back from a Gem grade by a slender bottom margin.

Starting Bid: $875



21456 **D.N. Morgan Courtesy Autograph Fr. 223 $1 1891 Silver Certificate PMG About Uncirculated 55.**

Treasurer of the United States D.N. Morgan penned his signature above his engraved signature on this note. For $1 Silvers, Morgan's engraved signature is found on only Fr. 223 and 224. We have offered far more Fr. 224 notes with Morgan's courtesy autograph than Fr. 223 notes.

Starting Bid: $750



21457 **Fr. 224 $1 1896 Silver Certificate PMG Choice Uncirculated 64.**

A deeply inked and embossed example of this popular Educational ace that is centered a touch low. A small speck in the left margin on the back has been noted by PMG.

Starting Bid: $2,000



21458 **Fr. 224 $1 1896 Silver Certificate PMG Choice Uncirculated 64.**

A most attractive example of this always-popular $1 Educational that has ideal ink colors and healthy margins.

Starting Bid: $2,000



21459 **Fr. 224 $1 1896 Silver Certificate PMG Choice Uncirculated 63 EPQ.**

A well margined and obviously original $1 Educational, this piece displays flashy ink colors.

Starting Bid: $1,000



21460 **Fr. 224 $1 1896 Silver Certificate PCGS Banknote Choice AU 58 PPQ.**

Any grade limiting factor is difficult to locate within the holder of this lovely Educational Ace. It has four wide margins, bold embossing, and exquisite color.

Starting Bid: $1,250



21461 **Fr. 224 $1 1896 Silver Certificate PMG Choice About Unc 58.**
A very lightly handled plate letter B $1 Educational, this piece gives the initial impression of a higher grade through the third party holder.
Starting Bid: $1,125



21462 **Fr. 224 $1 1896 Silver Certificate PMG About Uncirculated 55 EPQ.**
A nicely margined $1 Educational with both "Exceptional Paper Quality" and "Great Embossing" spelled out on the back label. Embossing of the left serial number is observed on the back in the lower right corner.
Starting Bid: $750

21463 **Fr. 224 $1 1896 Silver Certificate PMG About Uncirculated 50.**
The latest Fr. 224 in a comment free PMG 50 holder to appear at auction realized $2,040 in November 2021.
Starting Bid: $750



21464 **Fr. 225 $1 1896 Silver Certificate PCGS Gem New 66PPQ.**
This is the second signature combination of the Educational Aces, and the scarcer of the two. PCGS has assigned this its Gem New 66 PPQ grade, and the note certainly seems to have earned it. Beautifully margined, brilliantly colored, and with wonderful sharp print quality on both sides of the note.
Starting Bid: $2,000



21465 **Fr. 225 $1 1896 Silver Certificate PMG Gem Uncirculated 65 EPQ.**
Bright paper, great embossing, and a boldly printed back all combine to generate plenty of eye appeal on this note, from the scarcer of the two Friedberg numbers for the issue. In our last FUN auction, we sold two other PMG 65 EPQ examples for around $5,000 each.
Starting Bid: $2,000



21466 **Fr. 225 $1 1896 Silver Certificate PCGS Banknote Choice Unc 64 PPQ.**
An ideal example for the grade with brilliant color, clean surfaces, and magnetic eye appeal. Fr. 225 is the slightly scarcer of the two $1 Educational signature combinations.
The Boca Raton Collection
Starting Bid: $1,000



21467 **Fr. 225 $1 1896 Silver Certificate PMG Choice About Unc 58 EPQ.**
A new note for the census on this design that is a perennial favorite among collectors. The only handling that we observe is in the upper right corner of this ace. It has been over four years since a PMG 58 EPQ example of this Friedberg number has participated in our auctions.
Starting Bid: $875



21468 **Fr. 225 $1 1896 Silver Certificate PCGS Banknote Choice AU 58.**
A well margined plate letter D example in a third party holder routinely takes a winning bid of $1,500 or more in order to be added to one's collection.
Starting Bid: $750



21469 **Fr. 225 $1 1896 Silver Certificate PMG Choice About Unc 58.**
A well margined and boldly inked example of the scarcer signature combination for the $1 Educationals that has a few small stains.
Starting Bid: $875



21470 **Fr. 228 $1 1899 Silver Certificate PMG Superb Gem Unc 67 EPQ.**
Perfect colors and bold embossing meet on this Superb Gem 67 Black Eagle. While PMG has graded a dozen examples of this number at this level, only a single Fr. 228 has garnered a higher grade.
Starting Bid: $875



21471 **Fr. 228 $1 1899 Silver Certificate PMG Superb Gem Unc 67 EPQ.**
Heavy embossing and a cascading paper wave combine to give this note a pleasing texture that is thoroughly original. It is in every way worthy of its Superb Gem specification.
Starting Bid: $1,000



21472 **Low Serial H40H Fr. 230 $1 1899 Silver Certificate PMG Gem Uncirculated 66 EPQ.**
The first auction appearance we can find for this low serial number H40H Black Eagle is when it participated in our Memphis International Paper Money Show auction in June 1994. In those non-third party grading days, we described it as "a beauty" with a grade of Gem New. Later, it was graded by PCGS Currency and earned a grade of 66PPQ. Now it resides in a PMG holder with a grade of 66 EPQ. Our opinion has not changed one iota on this $1 Silver with paper originality in the last 28 years and two different grading services have backed us up with their 66PPQ/EPQ grades.
The Louis Rose Collection
Starting Bid: $875



21473 **Low Serial Number R90R Fr. 232 $1 1899 Silver Certificate PMG Choice Uncirculated 64 EPQ.**
The top face margin comes a bit close toward the right side, but in every other way this gorgeous note is as perfect as they get. It also has the nice round two-digit serial R90R.
The Louis Rose Collection
Starting Bid: $750



21474 **Fr. 233 $1 1899 Silver Certificate PMG Superb Gem Unc 67 EPQ.**
A great example of this signature combination, this note features razor sharp corners, ideal centering, and very deep embossing.
Starting Bid: $875



21475 **Fr. 236★ $1 1899 Silver Certificate Star PMG Gem Uncirculated 65 EPQ.**
Gem Black Eagle stars are always popular, and this handsome example of the final signature combination is sure to please. Last year, we sold an identically graded replacement note for $5,520.
Starting Bid: $2,250

21476 **Fr. 237★ $1 1923 Silver Certificate Star PMG Gem Uncirculated 66 EPQ.**
This star note is hardly rare, with about 2,000 examples known, but precious few will ever make it to this grade level. Perfectly original, boldly embossed, and with great inks and paper, and fully deserving of its 66 EPQ grade.
The Master Sergeant D Collection
Starting Bid: $625



21477 **Cut Sheet of Four Fr. 238 $1 1923 Silver Certificates PMG Graded.**
A lovely cut sheet of Woods-White $1 Silvers with paper originality observed on each example. The A and B plate notes have earned the lofty grade of **Superb Gem Unc 67 EPQ**, the C plate note grades **Choice Uncirculated 64 EPQ**, and the D plate note weighs in at **Choice Uncirculated 63 EPQ**. PMG has graded only one Fr. 238 higher than the plate letter A and B notes in this lot. In fact, PMG has graded only three examples of this design higher (Fr. 237-39 including stars) and in each three cases, it is by a single grade point. (Total: 4 notes)
Starting Bid: $750



21478 **Fr. 240 $2 1886 Silver Certificate PMG Choice Uncirculated 64 EPQ.**
Small seal Hancocks are represented by only two Friedberg numbers. Fr. 240 is the more common of the two by about a third. This one is a pretty example with wonderful color, ample margins, and original paper surfaces.
Starting Bid: $1,500

Gem 1886 Hancock Deuce



21479 **Fr. 242 $2 1886 Silver Certificate PMG Gem Uncirculated 65 EPQ.**

A Gem Hancock from one of the two serial number runs that have supplied most of today's collectors with high-end examples of this handsome late 19th century type. The margins are broad, the colors vibrant, this note has easily earned its PMG assigned grade.

Starting Bid: $2,250



21480 **Fr. 242 $2 1886 Silver Certificate PMG Choice Uncirculated 64 EPQ.**

A beautiful Hancock Deuce that is from one of the serial numbers runs that has provided high-grade examples for generations of collectors to enjoy. With a touch better centering, this well preserved piece would have easily qualified for the Gem grade.

Starting Bid: $1,375



21481 **Fr. 242 $2 1886 Silver Certificate PMG Choice Uncirculated 64 EPQ.**

A well margined, deeply inked, and fully original Hancock Deuce that is centered just a touch too high for the full Gem grade.

Starting Bid: $1,375



21482 **Fr. 242 $2 1886 Silver Certificate PCGS Banknote Choice Unc 64.**

This note comes from one of the two long serial number runs of Hancock Deuces that have supplied generations of collectors with fresh and beautiful notes. This one, from the run that begins B77292... is right at the cusp of the full Gem grade.

Starting Bid: $1,250



21483 **Fr. 243 $2 1886 Silver Certificate PMG Choice Uncirculated 64 EPQ.**

A number of notes that were issued in the decades immediately after the Civil War portray Union military figures. In this case, General Winfield Scott Hancock is portrayed on this note, which has a large red seal. With great color and fully original paper surfaces, this pretty note is only held back from a Gem grade by its centering. This past July, we sold another PMG 64 EPQ note for $4,320.

Starting Bid: $1,750



21484 **Fr. 245 $2 1891 Silver Certificate PMG Choice About Unc 58 EPQ.**
Wide margins, clean paper, and bold color provide this Windom Deuce with plenty of eye appeal for the assigned grade.
Starting Bid: $1,500



21485 **Fr. 246 $2 1891 Silver Certificate PMG Choice Uncirculated 64 EPQ★.**
One of the prettiest 64 graded notes and certainly worthy of the added star grade designation. Dark inks and bright white paper are observed. Paper originality consists of punch-through embossing of both serial numbers. Overall, a lovely example that is making only its second auction appearance.
Starting Bid: $2,500

Lightly Circulated, Fully Original $2 Educational



21486 **Fr. 247 $2 1896 Silver Certificate PMG Choice Extremely Fine 45 EPQ.**
A well margined and fully original example of this popular Educational Deuce that has excellent color on both face and back. Upon close examination, three light vertical folds are observed.
Starting Bid: $2,000



21487 **Fr. 247 $2 1896 Silver Certificate PMG Choice Very Fine 35.**
A pleasing example of this popular Educational Deuce, this note is well margined and still displays flashy color. Only light, problem-free wear has been sustained by this pretty note.
Starting Bid: $1,250



21488 **Fr. 247 $2 1896 Silver Certificate PMG Very Fine 30.**
A plate letter A example with three wide margins and a fourth margin that is more than ample. Embossing of the six-digit serial number is found in the unprinted area on the back to the immediate left of the portrait of inventor Robert Fulton. The back of this example is printed at a slight downwards angle to the right.
Starting Bid: $1,000

Appealing AU $2 Educational



21489 **Fr. 248 $2 1896 Silver Certificate PMG About Uncirculated 53.**
The design of the $2 Educational is one of the nicer engravings seen on US currency from a bygone era. The portraits of Fulton and Morse are quite lifelike on this attractive example that shows minimal traces of circulation.
Starting Bid: $2,000



21490 **Fr. 248 $2 1896 Silver Certificate PCGS Extremely Fine 45.**
A very attractive high-end XF with broad even margins and excellent color. At a glance, the note appears Uncirculated and even under close scrutiny it could pass for a high-end AU.
Starting Bid: $1,250



21491 **Fr. 248 $2 1896 Silver Certificate PMG Choice Very Fine 35.**
This well margined mid grade example has boldly inked surfaces and a colorful overprint. The paper remains quite clean and provides strong overall eye appeal for the assigned grade.
Starting Bid: $1,125



21492 **Fr. 249 $2 1899 Silver Certificate PMG Gem Uncirculated 66 EPQ.**
The first Friedberg number for the Washington $2 design, and therefore, one will notice the different shade of blue for the third printing that is found only on Fr. 249 notes. It is a well preserved piece with natural paper wave and bold embossing and returns to the collecting community after a 40 year absence since its last auction appearance. The return is certainly a blessing for collectors as PMG has graded only five notes higher than this beauty. As far as PMG 66 EPQ Fr. 249 notes go, the last example to cross our auction block realized $2,640 in January 2021.
Starting Bid: $1,000



21493 **Fr. 249 $2 1899 Silver Certificate PCGS Banknote Gem Unc 65 PPQ.**
The first Friedberg number from this lengthy series, this piece is a wonderful example of the type. Clearly graded accurately due to the margins, but in every other sense the note appears utterly superb.
Starting Bid: $1,000



21494 **Fr. 249 $2 1899 Silver Certificate PMG Gem Uncirculated 65 EPQ.**
The first number of the 1899 Deuces and a piece that is always popular for type. The colors are excellent and the original embossing is extremely pronounced even through the third party holder as attested to by PMG with their comment "Great Embossing."
Starting Bid: $1,250



21495 **Fr. 250 $2 1899 Silver Certificate PCGS Banknote Gem Unc 66 PPQ.**
A simply lovely piece, this Agricultural Deuce features bold colors and nice embossing. Offerings in this grade over the last decade have been fewer than one per year.
Starting Bid: $1,000



21496 **Fr. 250 $2 1899 Silver Certificate PMG Gem Uncirculated 65 EPQ.**
A simply lovely example of this Lyons-Treat Agricultural Deuce, this note features bold colors and nice embossing.
Starting Bid: $875



21497 **Fr. 251 $2 1899 Silver Certificate PMG Gem Uncirculated 65 EPQ.**
A strikingly handsome example of this Agricultural Deuce, this piece has balanced margins, vibrant ink colors, and fully original paper surfaces.
Starting Bid: $1,125



21498 **Fr. 251 $2 1899 Silver Certificate PMG Choice Uncirculated 64 EPQ.**
A fully original example of this Vernon-Treat Agricultural Deuce with bold embossing and vivid colors.
Starting Bid: $875



21499 **Fr. 252 $2 1899 Silver Certificate PMG Gem Uncirculated 66 EPQ.**

A great looking 1899 deuce with all of the attributes that one would come to expect from a PMG 66 EPQ note. This is one of the slightly scarcer Friedberg numbers for this type, particularly in this high grade.

Starting Bid: $875



21500 **Fr. 252 $2 1899 Silver Certificate PCGS Banknote Gem Unc 66 PPQ.**

A nicely centered example, this Agricultural Deuce has super color, good originality and terrific eye appeal.

Starting Bid: $1,250



21501 **Assistant Treasurer G.C. Bautz Courtesy Autograph Fr. 253 $2 1899 Silver Certificate PMG Gem Uncirculated 66 EPQ.**

A gorgeous $2 Silver which comes from a small run of autographed Fr. 253s, with each signed by an Assistant Treasurer of the United States. This must have been a presentation set which was likely made for a departing dignitary, as all of the notes are signed by Assistant Treasures and all third party graded examples have earned Gem grades. The set is no longer intact. Mr. Bautz signed this note with his title vertically to the immediate left of the Treasury seal. *Register of Officers and Agents Civil, Military, Naval in the Service of the United States of the Thirtieth of September 1875* reports that Bautz was born in Ohio and was appointed from Maryland for his Treasury Department office. His annual salary was $1,200. It is known that Mr. Bautz was at the Treasury Department a long time.

The Louis Rose Collection

Starting Bid: $1,500



21502 **Fr. 255 $2 1899 Silver Certificate PMG Gem Uncirculated 65 EPQ.**

A beautiful Agricultural Deuce with dark inks and original paper surfaces. It's an old friend that was last on the market in our 1998 FUN auction. We called it a Gem back then and PMG has agreed with our original assessment. In fact, they have awarded this pretty note their dual accolades "Exceptional Paper Quality & Great Embossing."

Starting Bid: $1,500



21503 **Fr. 255★ $2 1899 Silver Certificate Star PMG Very Fine 30.**
A tougher $2 Silver star that is one of only 16 replacement notes recorded for this Friedberg number. It is also one of the finer known examples with only two others graded higher, and just at the EF level. This piece also approaches that same level with its bright paper and vivid blue overprint as its only grade limiting factor is a handful of light folds.
Starting Bid: $1,000



21504 **Fancy Serial Number 456 Fr. 256 $2 1899 Silver Certificate PMG Gem Uncirculated 65 EPQ.**
An ascending step ladder Gem $2 with serial 456 from the N block is offered in this lot. It made its earliest documented appearance on a 1979 fixed price list. The 1980s and 90s saw it listed on a couple of more fixed price lists and then a Bank Note Reporter ad in 1996. Its first and last auction appearance was at the Memphis 1998 auction. Punch-through serial number embossing is observed along with natural paper wave. It also displays ideal color and is well margined. A strictly original deuce that certainly checks all of the boxes for both quality and desirability. Eight digit serial number examples for this Friedberg number in this third party grade have recently traded hands above the $2,200 barrier and we see this fancy low serial number piece easily surpassing that earlier figure.
Starting Bid: $1,000



21505 **Low Serial N100 Fr. 256 $2 1899 Silver Certificate PMG Gem Uncirculated 65 EPQ.**
A gorgeous plate letter D note that is adorned with serial number N100. This is this note's first auction appearance since the 1984 Memphis International Paper Money Show. It is a well margined example with excellent color plus natural paper wave, and strong embossing of the serial numbers.
Starting Bid: $1,250



21506 **Fr. 256 $2 1899 Silver Certificate PMG Gem Uncirculated 65 EPQ.**
A gorgeous 1899 Deuce, with readily seen deep original embossing, nice margins, and near perfect color.
The Louis Rose Collection
Starting Bid: $875



21507 **Fr. 257★ $2 1899 Silver Certificate Star PMG Very Fine 30.**
A tough star note of which there are only 26 reported examples as per the latest census. This is one of that number and it exhibits even wear and great color.
Starting Bid: $875

Lovely Agricultural 1899 $2 Star Note



21508 **Fr. 258★ $2 1899 Silver Certificate Star PMG Choice Uncirculated 64 EPQ.**
A lovely star example which is about as nice as the PMG 65 EPQ piece that we sold last year for $6,900. With a tiny broader bottom margin, this pretty replacement note would also have fit into that Gem category of last year's star note.
Starting Bid: $2,000



21509 **Fr. 260 $5 1886 Silver Certificate PCGS Extremely Fine 45.**
Always popular due to the five Morgan silver dollars that appear on the back, this is a less commonly seen Friedberg number and a very handsome piece bearing the small red Treasury Seal. The colors remain vibrant. Two horizontal folds and a diagonal corner fold do not provide significant distractions.
Starting Bid: $1,750



21510 **Fr. 261 $5 1886 Silver Certificate PCGS Banknote Very Fine 30.**
A moderately circulated example of the Silver Dollar Back type, this $5 sports the large red spiked seal. The margins are nice all the way around, the colors are bold, and the seal is bright. The all important back featuring five Morgan dollars is well centered and printed with precision.
Starting Bid: $1,750

Lightly Handled Grant Silver Dollar Back $5 Silver



21511 **Fr. 263 $5 1886 Silver Certificate PMG About Uncirculated 55.**

A lovely Silver Dollar Back which displays all the brightness, flash, and margins of a Gem with the cost of an About Uncirculated. The colors and paper quality are exceptional, and the eye appeal quite obvious through the holder as this note makes its first auction appearance in 30 years. An identically graded example realized $6,300 at auction last year.

Starting Bid: $2,500



21512 **Fr. 265 $5 1886 Silver Certificate PMG Very Fine 20.**
A very nice, moderately circulated example of the always popular Silver Dollar Back Five that is a new addition to the mere 47 pieces listed in the Track & Price census for this Friedberg number. This evenly circulated and problem free note would be ideal candidate to represent this tough number in a mid-grade set.
Starting Bid: $875



21513 **Fr. 267 $5 1891 Silver Certificate PMG Choice Uncirculated 63 EPQ.**
Excellent inks adorn this white paper Grant $5 Silver from the second of a two Friedberg number design. Three margins are wide on this nicely preserved example.
Starting Bid: $1,500

Attractive Fr. 268 $5 Educational



21514 **Fr. 268 $5 1896 Silver Certificate PMG Extremely Fine 40.**
A nicely margined, well-printed Educational $5 bearing the first of the three different signature combinations. The folds are light and well disguised by the busy design. Though the 40 grade is absolutely accurate, the note has the visual allure of a far finer piece.
Starting Bid: $2,250



21515 **Fr. 268 $5 1896 Silver Certificate PMG Very Fine 25.**
A boldly inked $5 and well margined Educational with evenly circulated surfaces and nary a problem save honest wear. This is a great example for a moderately circulated type set.
Starting Bid: $2,000

Near-Gem Fr. 271 Chief Note



21516 **Fr. 271 $5 1899 Silver Certificate PMG Choice Uncirculated 64.**
A very handsome example of the first signature combination for the popular Chief series, this note comes with excellent color and just a slightly narrow top margin holding it back from a Gem grade. This popular type note has generated increased interest lately as attested to by the fact that we sold another PMG 64 note for $5,280 in our recent Central States auction.
The Louis Rose Collection
Starting Bid: $2,000



21517 **Fr. 271 $5 1899 Silver Certificate PMG Choice Uncirculated 63.**
A nicely margined example from the first Friedberg number for the Chief design. It has a seven-digit serial number and the unprinted areas on the back reveal embossing of both serial numbers and the Treasury seal. A pre-printing paper crinkle as made is seen in the back bottom margin.
Starting Bid: $1,000



21518 **Fr. 273 $5 1899 Silver Certificate PMG Choice Extremely Fine 45.**
Each of the margins is ample and the ink colors are quite vivid on this pretty Chief note that just has some light folds.
Starting Bid: $875



21519 **Fr. 274 $5 1899 Silver Certificate PMG Choice About Unc 58.**
The Fr. 274 Chief is second only to the Fr. 276 as the scarcest signature combination of this popular design. This offering is quite an attractive note with vibrant ink colors, serial number embossing, and no real evidence of circulation.
Starting Bid: $1,250



21520 **Fr. 275 $5 1899 Silver Certificate PMG Uncirculated 62.**
The colors are bold and the embossing is quite visible on this Napier-McClung Chief note that shows some evidence of a previous mounting on the back.
From the Allan H. Goldman Collection
Starting Bid: $1,000



21521 **Fr. 275 $5 1899 Silver Certificate PMG Choice About Unc 58 EPQ.**
A charming example of this popular Chief note that comes with ample margins, excellent color, and attractive, original paper.
Starting Bid: $1,250



21522 **Fr. 277 $5 1899 Silver Certificate PCGS Choice About New 58.**
Easily observable traits are serial number embossing, natural paper wave, and ideal color on this well centered Chief. A small spot of light green ink is noticed in the margin at back upper center. This $5 has now made three auction appearances dating back to 1981.
Starting Bid: $1,250



21523 **Fr. 277 $5 1899 Silver Certificate PCGS Banknote About Unc 55 PPQ.**
A light fold holds this gorgeous Chief from far higher grade. The original embossing is easily visible by even the untrained eye, and the note appears to have never seen any actual circulation.
Starting Bid: $1,000



21524 **Fr. 278 $5 1899 Silver Certificate PCGS Extremely Fine 40PPQ.**
The bold and original embossing is still easily seen in the open areas of the back design of this bright, lightly circulated Chief note with the Teehee-Burke signature combination.
Starting Bid: $875



21525 **Fr. 278 $5 1899 Silver Certificate PMG Extremely Fine 40.**
A nice Teehee-Burke Chief note, this piece is well margined with excellent color. PMG has commented about minor repairs.
Starting Bid: $1,000



21526 **Fr. 278★ $5 1899 Silver Certificate Star PMG Very Fine 25.**
One of a mere 19 serial numbers recorded for this star Friedberg number and a replacement note that we last offered in our 2008 Central States auction. It is a more than acceptable example of the very rare face plate Type 1 star. This variety displays the plate number below the plate letter, while the Type 2 has the plate number to the right of the plate letter. A small repair near the blue seal has been noted by PMG.
Starting Bid: $1,250



21527 **Fr. 279★ $5 1899 Silver Certificate Star PMG Very Fine 30.**
Only twenty of the Elliot Burke $5's are known with star replacement serial numbers. This example has bright paper with a deep blue overprint, though some rust removal and retouching was done to the note.
Starting Bid: $1,500



21528 **Fr. 280 $5 1899 Mule Silver Certificate PMG About Uncirculated 53 EPQ.**
A Chief from the N block, the second of two blocks for Fr. 280. The light handling and natural paper ripple reveal this $5 Silver's paper originality.
Starting Bid: $1,250



21529 **Fr. 280 $5 1899 Mule Silver Certificate PCGS About New 53.**
A hint of a center bend is noted on this boldly printed mule Chief that many would assume is fully New. It is well margined with blazing ink colors and serial number embossing.
Starting Bid: $1,500

21530 **Fr. 280 $5 1899 Mule Silver Certificate PMG Choice Extremely Fine 45 EPQ.**
A delightful example of this mule Chief that has wonderful color, fully original paper surfaces, and just a couple of light folds.
The Boca Raton Collection
Starting Bid: $875



21531 **Fr. 280★ $5 1899 Mule Silver Certificate Star PMG Very Fine 20.**
A bright and crisp example, this scarce Mule star shows even wear and sharp ink colors for the grade. It's one of fewer than three dozen Mule stars for this number, most of which are rather low grade.
Starting Bid: $1,250

Gem $5 Chief



21532 **Fr. 281 $5 1899 Silver Certificate PMG Gem Uncirculated 65 EPQ.**
The assigned grade seems perfect to us on this final iteration of the 1899 Chief. The margins are excellent, the color is perfect, and the original embossing clearly evident. A wholly satisfying Gem example.
Starting Bid: $2,750



21533 **Fr. 281 $5 1899 Silver Certificate PMG Choice Uncirculated 64.**
Deep blue and black inks contrast nicely against the bright white paper, adding to the eye appeal of this attractive Chief that bears the last signature combination for this popular type note.
The Louis Rose Collection
Starting Bid: $1,500



21534 **Fr. 281 $5 1899 Mule Silver Certificate PMG Choice Uncirculated 64.**
A well margined and boldly inked example of this scarce mule Chief. The census numbers show that mule variety is outnumbered by a ratio of 25-to-1 by the non-mule variety for this Friedberg number.
Starting Bid: $1,250

Choice Uncirculated 63 EPQ $5 1899 Silver Certificate



21535 **Fr. 281 $5 1899 Silver Certificate PMG Choice Uncirculated 63 EPQ.**
The final $5 1899 Silver Certificate type and a fully original note from a recorded serial run of new notes. The centering is slightly off on the face and back, but the fresh paper and bold colors compensate for that minor detail.
Starting Bid: $1,500



21536 **Fr. 281 $5 1899 Mule Silver Certificate PMG Choice About Unc 58.**
A plate letter D Chief that faces up nicely and sports ideal inks. Back plate number 1269 is found in the mule position in the open area at upper right. The mule to non-mule ratio for Fr. 281 is ten percent mules and 90 percent non-mules. Stains have been lightened in the back top and right margins of this example.
Starting Bid: $1,250



21537 **Fr. 281 $5 1899 Silver Certificate PMG About Uncirculated 55 EPQ.**
A boldly printed Chief that displays blazing color. It is very nicely margined and retains original surfaces.
Starting Bid: $1,250



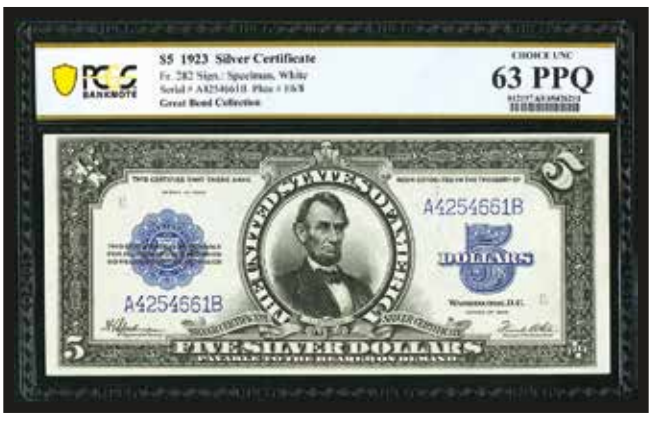
21538 **Fr. 282 $5 1923 Silver Certificate PMG Choice Uncirculated 64 EPQ.**
A $5 Silver that made its first recorded auction appearance at the 1977 Atlanta ANA, it was last on the market in a 2014 auction. This Porthole has great original embossing and vibrant color. The design earned the "Porthole" nickname because Lincoln is encircled by a window that resembles a ship's porthole.
Starting Bid: $1,800



21539 **Fr. 282 $5 1923 Silver Certificate PMG Choice Uncirculated 63 EPQ.**
A well embossed and boldly inked example of this popular Porthole note that is only held back in grade by its centering, particularly on the back.
Starting Bid: $1,500



21540 **Fr. 282 $5 1923 Silver Certificate PMG Choice Uncirculated 63 EPQ.**
An appealing Lincoln Porthole note that possesses bright, white paper and a bold blue overprint. The centering is a touch high which, undoubtedly, accounts for its assigned grade. In our last FUN auction, we sold a PCGS Banknote 63 PPQ example for $5,280.
The Boca Raton Collection
Starting Bid: $2,250



21541 **Fr. 282 $5 1923 Silver Certificate PCGS Banknote Choice Unc 63 PPQ.**
A lovely Lincoln Porthole note with excellent color and bold embossing. The margins are all that hold this piece back from the full Gem grade. In our last FUN auction, we sold an identically graded piece for $5,280.
Starting Bid: $2,250



21542 **Fr. 282 $5 1923 Silver Certificate PMG Choice About Unc 58.**
The margins on this bright example are larger than usually seen on the type. The colors remain bold with vivid white paper underneath. This note has the look of a full Gem example within its third party holder.
Starting Bid: $2,000



21543 **Fr. 282 $5 1923 Silver Certificate PMG About Uncirculated 55 EPQ.**
Abraham Lincoln calmly looks through the porthole while the turbulent waters of the Civil War swirl around him. The grade is due to minor handling on the right side. The surfaces are clearly original which earned this note its EPQ designation. Any collector of high-end circulated type notes should be extremely pleased with this $5 Silver.
Starting Bid: $1,125



21544 **Fr. 282 $5 1923 Silver Certificate PMG About Uncirculated 55.**
Natural paper wave and bright inks are displayed by this lovely Porthole. A soft fold appears visible upon close inspection.
Starting Bid: $1,500



21545 **Fr. 282 $5 1923 Silver Certificate PMG About Uncirculated 53 EPQ.**
A truly nice looking Porthole. The surfaces are clearly original which earned this note its EPQ designation. Any collector of high-end circulated type notes should be extremely pleased with this 1923 five dollar note that is further enhanced by low four-digit serial number A5101B.
Starting Bid: $1,500



21546 **Fr. 282 $5 1923 Silver Certificate PMG About Uncirculated 53.**
Careful scrutiny finally reveals light handling on this attractive Porthole Five whose bold ink colors contrast nicely with its bright, white paper.
Starting Bid: $1,250



21547 **Fr. 282 $5 1923 Silver Certificate PMG About Uncirculated 50.**
A simply lovely 1923 $5 Silver that has all eye appeal and appearance of a fully uncirculated example.
Starting Bid: $875



21548 **Fr. 282 $5 1923 Silver Certificate PMG Choice Extremely Fine 45.**
Embossing of both serial numbers is visible through the third party holder, while the minor handling is difficult to see. Ideal color tops off the description of this pretty Porthole.
Starting Bid: $1,000



21549 **Fr. 287 $10 1880 Silver Certificate PMG Choice Fine 15.**
An evenly circulated example of this always popular Robert Morris Black Back Ten Dollar Silver Certificate. There is only 100 serial numbers listed in the Track & Price Census. This $10 is housed in a comment free third party holder.
Starting Bid: $875



21550 **Fr. 289 $10 1880 Silver Certificate PMG Very Fine 30.**
Track & Price indicates this note has been off the market for over a decade now. It is the photo-perfect representative of the Very Fine 30 grade, with ideal inks, a solid XX overprint, and problem-free paper.
Starting Bid: $1,750



21551 **Fr. 290 $10 1880 Silver Certificate PMG Choice Fine 15.**
A pleasing example of this popular design type that for the Friedberg number is enumerated in Track & Price at an even 50 notes. In this grade especially, the issue is plagued with problems but this is not the case here with this ex-Mike Coltrane collection note. Its paper is solid for the grade with sharply printed details on both face and back.
Starting Bid: $1,250

Rare Fr. 291 $10 "Tombstone" Note



21552 **Fr. 291 $10 1886 Silver Certificate PCGS Banknote Choice VF 35 PPQ.**
A highly sought after "Tombstone" note that is the first Friedberg variety, displaying the Rosecrans-Jordan signature combination. A rather attractive VF, finding a PPQ designation on these $10 Silver Certificates is quite a difficult task. There were only 400,000 printed of this initial type, and today approximately 25 are known, and we rarely offer them in any grade.
Starting Bid: $1,500



21553 **Fr. 291 $10 1886 Silver Certificate PMG Very Fine 30.**
A tougher Friedberg number for the Tombstone design with just 25 notes recorded in the latest census, a couple of which are in government hands. This is an attractive mid-grade example that is well margined with excellent color for the grade.
Starting Bid: $1,500



21554 **Fr. 293 $10 1886 Silver Certificate PMG Extremely Fine 40.**
A pleasing example of this Hendricks $10 that made its first public appearance in a 1984 Hickman-Oakes sale and which is plated on page 102 of the Chambliss-Hessler reference. It is a nicely margined piece and has the look of a higher grade through the third party holder.
The Boca Raton Collection
Starting Bid: $1,750



21555 **Fr. 293 $10 1886 Silver Certificate PMG Very Fine 30.**
We originally offered this note in January, 1993. We graded it VF then with a tiny repaired edge split. Now, that it is third party encapsulated it is hard to see any handling. PMG cites minor repairs.
Starting Bid: $750



21556 **Fr. 295 $10 1886 Silver Certificate PMG Very Fine 30.**
A most attractive example of this scarcer Tombstone number, this piece features bold ink colors and ample margins all around. It does have a minor repair but it still faces up much higher than its assigned grade.
Starting Bid: $875

Lightly Circulated Large Brown Seal 1886 Tombstone



21557 **Fr. 296 $10 1886 Silver Certificate PCGS Banknote About Unc 55 Details.**
Our lot features a lightly circulated example of the earlier two Tombstone type designs. Fr. 296 is a scarce number, with only 77 pieces known in all grades combined. This is a new addition to that small group, and while it does have some paper surface damage towards its bottom margin on the face, its colors are, otherwise, quite attractive. An unimpaired example at this grade level would easily fetch a five-figure price.
Starting Bid: $2,500



21558 **Fr. 298 $10 1891 Silver Certificate PMG Very Fine 30.**
An attractive mid-grade $10 with its first recorded appearance being on a Aubrey Bebee price list in August 1981. Friedberg 298 is by far the toughest Friedberg number for the Tombstone subgroup of numbers 298 through 301 as Fr. 298 has a current population of only 88 in Track & Price. This design pays tribute to Vice President Thomas A. Hendricks, who died while in office in 1885.
Starting Bid: $875



21559 **Fr. 299 $10 1891 Silver Certificate PMG About Uncirculated 55.**
This note has the extra broad side margins that are a trademark of this late-19th century Silver Certificate type. This particular piece has the look of a Choice CU note. The reason for the 55 grade, although we are sure it's there, is certainly not visible through the holder.
Starting Bid: $1,250



21560 **Fr. 301 $10 1891 Silver Certificate PMG Very Fine 30.**
Excellent color and strong paper are possessed by this charming mid-grade Tombstone note that exhibits even wear.
Starting Bid: $1,125



21561 **Fr. 302 $10 1908 Silver Certificate PMG Extremely Fine 40.**
This Friedberg number is of the Hendricks design with an added blue "X" counter at far left, a blue Treasury seal at far right, and the back is of the "open design." This charming XF note appeared on a couple of fixed price lists during the 1980s, but this is its first auction appearance that we know about.
Starting Bid: $1,125



21562 **Fr. 302 $10 1908 Silver Certificate PMG Choice Very Fine 35.**
This bright Tombstone note displays solid margins, light, even wear, and a vivid blue overprint.
Starting Bid: $750



21563 **Fr. 303 $10 1908 Silver Certificate PMG Extremely Fine 40.**
Although lightly circulated, this pleasant mid grade Tombstone $10 still presents an extremely attractive appearance with an added blue X and a change in seal color from red to blue.
Starting Bid: $1,200



21564 **Fr. 303 $10 1908 Silver Certificate PMG Extremely Fine 40.**
An example of the scarcest Friedberg number for this design, it has the added blue "X" counter. This lightly circulated example has bright paper. solid margins, and attractive color.
Starting Bid: $1,500



21565 **Fr. 303 $10 1908 Silver Certificate PMG Choice Very Fine 35.**
A large blue X was added to the left end of this variety which also had a blue seal. The note honored Thomas Hendricks who died in office while serving as Vice President in 1885. This moderately circulated example displays nice color for the grade along with a few pinholes noted by PMG.
Starting Bid: $875

Attractive AU Fr. 304 $10 Silver Certificate



21566 **Fr. 304 $10 1908 Silver Certificate PMG About Uncirculated 53.**
Last sold in our Long Beach auction in September 2013, this $10 Silver is a member of the most colorful of the three subtypes of this design as it has the added blue "X" at left. This 1908 series with the blue serial number was the final type and this Parker-Burke signature combination was the final large size ten dollar silver certificate. The bright colors and bright white paper contribute heavily to the eye appeal of this note. In our recent Central States auction, we sold another PMG About 53 note for $6,000.
Starting Bid: $2,500



21567 **Fr. 304 $10 1908 Silver Certificate PCGS Banknote Extremely Fine 40.**
A very pleasing Tombstone note which displays bright paper, vivid color, and just a few light folds.
Starting Bid: $1,250

Pretty AU Fr. 317 $20 Silver



21568 **Fr. 317 $20 1891 Silver Certificate PMG About Uncirculated 53.**
A vividly colored $20 Silver Certificate with great contrast between the bright white paper and the rich devices and cherry red seal. The overall eye appeal is so strong, there is little wonder why this note was once listed in the census as a full Choice Uncirculated example. The last piece at this grade level to cross the auction block was a repaired PMG 53 note that brought $4,800 in our 2018 Central States auction.
Starting Bid: $2,250



21569 **Fr. 317 $20 1891 Silver Certificate PMG Very Fine 30.**
The Series 1886 and 1891 $20 Silver Certificates honored Daniel Manning who served as Secretary of the Treasury from 1885 to March 31, 1887 before resigning due to ill health. He passed away on December 24, 1887. This design continued the philosophy of having lots of white space in the design, particularly on the back. One of the scarcer numbers of 1891 $20 Silvers, with just 64 pieces enumerated in the Track & Price census. This is a well balanced example, sharply printed with bright paper and blue serial numbers.
Starting Bid: $1,125



21570 **D.N. Morgan Courtesy Autograph Fr. 318 $20 1891 Silver Certificate PCGS Banknote Choice VF 35.**
Treasurer of the United States D(aniel) N. Morgan autographed this note above his printed signature. We first auctioned this note in May 1996. We also auctioned another Fr. 318 autographed by Mr. Morgan in April 2013. These are the only two courtesy autographed Fr. 318 notes that we can find.
The Boca Raton Collection
Starting Bid: $1,000



21571 **Fr. 321 $20 1891 Silver Certificate PCGS Banknote About Unc 50.**
If one were looking for something to complain about on this pretty 1891 $20 Silver Certificate, it would be that the back design is centered a touch low. After that, there is nothing left to say. Everything else is perfect for the grade, or qualifies for a higher grade still. A very nice note.
Starting Bid: $1,750



21572 **Fr. 321 $20 1891 Silver Certificate PMG Very Fine 25.**
A subtype Manning from one of only two Friedberg numbers that has the added "XX" in blue to the left of the portrait. This is an evenly circulated and very colorful example that has minor ink stains lightened.
Starting Bid: $750



21573 **Fr. 334 $50 1891 Silver Certificate PMG Very Fine 25.**
A note from a better Friedberg number for this scarce design. There are only 48 serial numbers documented for Fr. 334 including this offering. It is a nice representative for the grade, with excellent print quality, bright paper, and loads of eye appeal. It is certainly a better mid-grade note for type, especially for the collector looking for an example of a design that is not from the "common" Friedberg number.
Starting Bid: $1,900

Attractive Fr. 334 $50 Silver Certificate



21574 **Fr. 334 $50 1891 Silver Certificate PCGS Banknote Very Fine 25.**
A note from a better Friedberg number for this scarce design. There were only 45 serial numbers documented for Fr. 334 when we originally auctioned this $50 Silver over a decade ago. Only three other Fr. 334s have been added to the census since then. Our current offering is a nice representative for the grade, with excellent print quality, bright paper, and loads of eye appeal. It is certainly a better mid-grade note for type, especially for the collector looking for an example of a design that is not from the "common" Friedberg number. PCGS has mentioned a couple of tiny pinholes, which can only be found when this pretty note is "candled."
Starting Bid: $1,750

Attractive Mid-Grade 1891 $50 Silver Certificate



21575 **Fr. 335 $50 1891 Silver Certificate PMG Very Fine 30.**
The color and inks remain bold on this Fr. 335 which was the only number for this particular design to feature a blue seal. The note features the portrait of statesman Edward Everett who served as US Secretary of State as well as many other important political and diplomatic positions. In our 2021 FUN auction, we sold an identically graded example for $4,800.
Starting Bid: $2,250



21576 **Fr. 335 $50 1891 Silver Certificate PMG Very Fine 25.**
An evenly circulated Everett note, this piece is free of any problems or defects that typically plague this issue. The colors are bright and the note retains some crispness.
Starting Bid: $1,800



21577 **Fr. 335 $50 1891 Silver Certificate PMG Very Fine 20.**
Even circulation is seen on this high denomination Silver Certificate bearing a portrait of Edward Everett at right. This is the only Friedberg number for the 1891 $50 Silvers that bears a blue Treasury seal.
Starting Bid: $1,750

TREASURY NOTES

Pleasing Ornate Back $1 Coin Note



21578 **Fr. 347 $1 1890 Treasury Note PMG Choice Uncirculated 64.**
Sizeable margins frame both the front and back of this colorful Ornate Back $1 note that was last on the market in our 2011 FUN auction. The large brown seal provides additional eye appeal to the flashy paper. The last PCGS 64 example that we offered brought $4,800 in our 2018 ANA auction.
Starting Bid: $2,000



21579 **Fr. 347 $1 1890 Treasury Note PMG Choice About Unc 58 EPQ.**
Save for the centering, this is a letter-perfect example of a high-end AU 1890 Stanton Ace. The color and paper originality are the highlights of this beautiful note that was last on the market in our 2010 Memphis auction. In our 2021 Central States auction, we sold a PMG 58, no EPQ, example for $4,800.
Starting Bid: $1,900



21580 **Fr. 347 $1 1890 Treasury Note PMG Choice Very Fine 35.**
A perfect VF 35 that appears to have been simply folded and stored, because there is not the slightest trace of circulation soil. This note has wonderful color and magnetic eye appeal.
Starting Bid: $750



21581 **Fr. 348 $1 1890 Treasury Note PMG Choice Extremely Fine 45.**
A beautifully balanced, accurately graded, large brown spiked seal Fancy Back 1890 Treasury Ace, this is an absolutely perfect note for the collector of high end circulated pieces. The grade is accurately assigned as there are a couple of light vertical folds, but it is wholly free of circulation soil and seems to have simply been lightly folded and stored.
Starting Bid: $1,750



21582 **Fr. 350 $1 1891 Treasury Note PMG Gem Uncirculated 66 EPQ.**
A very nicely margined Treasury Note with bright paper and ink color, this is a type that simply does not get much better than this example. This pretty note was last on the market in a 2008 auction when it was housed in a PCGS Gem New 66PPQ holder.
Starting Bid: $1,375



21583 **Fr. 350 $1 1891 Treasury Note PCGS Banknote Gem Unc 65 PPQ.**
Perfectly original open back Treasury Aces had a drying pattern after production that produced a very prominent paper wave. The bold embossing of the issue added even more detail for collectors to enjoy.
Starting Bid: $875



21584 **Fr. 351 $1 1891 Treasury Note PCGS Gem New 66PPQ.**
Broad margins frame this deeply printed Treasury Ace. Though this is not a rare type, even in high grade, this is a particularly nice example. At out last FUN auction, a PMG 66 EPQ graded example realized $2,640.
Starting Bid: $1,125



21585 **Fr. 352 $1 1891 Treasury Note PMG Gem Uncirculated 66 EPQ.**
This is a lovely Coin/Treasury Note with bold embossing, full margins, and nice centering. These traits have earned this piece its highly coveted grade. For the entire issue of $1 Treasury notes, Fr. 347-52, PMG has graded only 15 higher, and all of those by just a single grade point.
Starting Bid: $1,000



21586 **Fr. 353 $2 1890 Treasury Note PMG Choice Very Fine 35.**
The $2 Series 1890 notes are among the most difficult design types to acquire in nice circulated grades, or, for that matter, in any grade. The color is strong and the margins decent for the issue on this example.
Starting Bid: $2,000

Attractive McPherson Deuce



21587 **Fr. 353 $2 1890 Treasury Note PMG Choice Very Fine 35.**
The colors are especially vibrant on this nicely margined McPherson Deuce that shows little evidence of circulation within its holder. PMG has mentioned a minor restoration but nothing is readily apparent on this pretty example.
Starting Bid: $1,500

21588 **No Lot**



21589 **Fr. 354 $2 1890 Treasury Note PMG Choice Very Fine 35.**
The Fr. 354 $2 1890 Treasury Note had a production of 500,000 notes, making in the scarcest note in the 1890 series. Although a PMG 35, this note shows exceptionally well. The intricacies on both front and back of the note, along with the large brown seal are tremendously eye-catching. This is a wonderful example of a scarce note that is one of only 60 pieces in the latest census. In past two years, we have two other PMG Very Fine 35 examples for $4,800 and $5,280.
Starting Bid: $2,000



21590 **Fr. 354 $2 1890 Treasury Note PCGS Banknote Very Fine 30.**
One of the scarcer low-denomination Treasury Notes, this is an elusive type to obtain. There are only 60 known from the 500,000 printed, including this evenly circulated ornate back $2 McPherson that retains much paper body and shows excellent color. It's a desirable note in a comment-free holder. In November of 2020, we sold an example in a PMG Very Fine 30 holder for $3,600.
Starting Bid: $1,500



21591 **Fr. 354 $2 1890 Treasury Note PMG Very Fine 25.**
Another nice mid-grade example of this very tough Friedberg number, this is a moderately circulated McPherson $2 Ornate Back Coin Note that still retains solid margins and good color.
Starting Bid: $1,375



21592 **Fr. 355 $2 1890 Treasury Note PMG Very Fine 30.**
An evenly circulated and problem free McPherson deuce with great color on both face and back.
Starting Bid: $1,250



21593 **Fr. 356 $2 1891 Treasury Note PMG Gem Uncirculated 65 EPQ.**

A beautiful example of this McPherson Deuce that was last on the market in our May 1998 auction. It is well embossed, nicely margined, and displaying the colors and bright paper of a note which left the press this morning. This outstanding Treasury Note bears the portrait of Union General McPherson - he was the highest ranking Federal Officer to die in combat during the Civil War.

Starting Bid: $1,750



21594 **Fr. 356 $2 1891 Treasury Note PMG About Uncirculated 53 EPQ.**

Strictly original and with all its embossing intact, this McPherson Deuce has a handsome appearance with minimal traces of handling observed.

Starting Bid: $1,550

Lovely Gem McPherson Deuce



21595 **Fr. 357 $2 1891 Treasury Note PMG Gem Uncirculated 65 EPQ.**

This Treasury Deuce has bright colors and prominent original embossing. The printing is sharp, and the McPherson portrait is particularly lifelike. This fully Gem $2 Coin Note was last on the market in a 2010 auction. Last year, we sold two identically graded pieces for $4,800 each.

Starting Bid: $2,250



21596 **Fr. 357 $2 1891 Treasury Note PCGS Banknote Choice Unc 64 PPQ.**

The original paper surfaces are easily seen through the third party holder on this high end McPherson $2. Save for minor centering issues, this note would easily have rated the full Gem grade.

Starting Bid: $1,500



21597 **Fr. 357 $2 1891 Treasury Note PMG Choice About Unc 58 EPQ.**
An appealing McPherson Deuce with more than adequate margins. Serial number embossing and original surfaces are easily visible through the PMG holder.
Starting Bid: $1,375



21598 **Fr. 357 $2 1891 Treasury Note PCGS About New 50.**
Close scrutiny through the third party encapsulation was unable to find the handling on this McPherson Open Back deuce that definitely has the look of a higher grade. White paper and dark inks close out the description of this $2 that has a portrait of Major General James Birdseye McPherson. He was the highest ranking officer in the Union Army to be killed in battle during the Civil War. McPherson died at the Battle of Atlanta on July 22, 1864. A monument to him is found on McPherson Avenue in Atlanta.
Starting Bid: $875

Large Brown Seal, Ornate Back $5 1890 Coin Note



21599 **Fr. 359 $5 1890 Treasury Note PMG Choice Uncirculated 64.**
Less than 175 examples are known of this number, according to the latest Track & Price census, from a printing of 3.5 million notes. This is one of the better looking pieces with just its side margins not quite as full as others we have seen, likely accounting for the assigned 64 grade. PMG has commented about a closed pinhole on this pretty note, which cannot be found even after close examination.
Starting Bid: $2,500

Very Rare Fr. 360 $5 1890 "Thomas" Note



21600 **Fr. 360 $5 1890 Treasury Note PMG Choice Fine 15.**
This is a very rare type with only 21 examples listed on Track & Price from the 280,000 printed. All of those are circulated except for a PMG Gem Uncirculated 66 EPQ note. This offering is one of that small number in the census and, despite its amount of circulation, it displays problem-free wear and excellent color for the grade. It presents an opportunity to acquire this rare Friedberg number at a more modest price level.
Starting Bid: $1,750



21601 **Fr. 362 $5 1891 Treasury Note PCGS Choice New 63PPQ.**
An example from a run on this Friedberg number that consists mostly of similarly graded notes. This nicely preserved Thomas $5 exhibits paper originality and ideal color. General Thomas was a Virginian by birth and remained with the Union Army when the Civil War started. He was disowned by his slave owning family as they turned his picture against the wall, burned his letters, and never spoke to him again. Thomas sent money to his sisters after the war, but they angrily refused to accept it, declaring they had no brother. He would go on to serve in the Western Theatre and earn the nickname of "Rock of Chickamauga."
Starting Bid: $1,000



21602 **Fr. 363 $5 1891 Treasury Note PCGS Banknote Choice Unc 64 PPQ.**
The government seemed to use Coin Notes in the 1890s to honor Civil War Generals. In this case the honoree was General George H. Thomas, best remembered as the "Rock of Chickamauga" for his stout defensive stand that allowed an orderly retreat of other Union forces who would ultimately win the Battle of Chattanooga. This is a lovely example with great paper surfaces and color and has good centering and margins on both sides. In our recent Central States auction, we sold a PMG 64 EPQ example for a strong $4,560.
Starting Bid: $1,500



21603 **Fr. 363 $5 1891 Treasury Note PMG Choice About Unc 58.**
A Thomas Open Back $5 that has escaped the census enumerators until now. It slips nicely within a run of many Fr. 363 examples that have earned third party Choice and Gem grades. Natural paper wave and embossing is viewed in the unprinted area on the back and ideal color is another merit of this note that is a small lower left corner fold away from laying claims to a grade of Gem.
Starting Bid: $1,000



21604 **Fr. 363 $5 1891 Treasury Note PMG Extremely Fine 40.**
The most common number of the 1891 treasury fives, this lightly circulated piece features good color and better than average centering. Some minor rust specks have been noted by PMG.
Starting Bid: $1,000



21605 **Fr. 364 $5 1891 Treasury Note PMG Gem Uncirculated 65 EPQ.**
We last offered this fully Gem $5 Coin Note back in our 2010 Central States auction. It displays wonderfully original paper surfaces and embossing that can easily be distinguished through the third party holder. In our last FUN auction, we sold another PMG 65 EPQ example for $4,560.
Starting Bid: $2,000



21606 **Fr. 365 $5 1891 Treasury Note PMG Very Fine 25.**
A scarce Friedberg number for Treasury Notes with less than three dozen pieces reported. This note, which is pedigreed to the Tom Flynn collection, displays moderate wear and excellent color for the grade.
Starting Bid: $875



21607 **Fr. 367 $10 1890 Treasury Note PMG Choice Fine 15.**
A problem free, evenly circulated example of a scarce and popular type. Not a lot of ten dollar Fancy Back Treasury notes have made it into Fine 15 holders at either service without a negative comment of some sort. This note deservedly bears no negative comments.
Starting Bid: $750



21608 **Fr. 369 $10 1891 Treasury Note PMG Choice Uncirculated 64.**
Lovely in every aspect but for the face margins, which stray just a bit too close to the design for the Gem grade. The note features perfect colors of the inks and paper on both the face and back.
The Louis Rose Collection
Starting Bid: $1,750



21609 **Fr. 369 $10 1891 Treasury Note PCGS Banknote Choice Unc 64.**
A highly attractive Sheridan $10, with ample margins along with a very bold red seal and serial numbers.
Starting Bid: $1,750

Gem 1891 $10 Coin Note



21610 **Fr. 370 $10 1891 Treasury Note PMG Gem Uncirculated 65 EPQ.**
A gorgeous example of Open Back General Sheridan Treasury types. The note is nicely margined all around with ideal paper and ink colors. This note also boasts readily apparent deep original embossing and tremendous eye appeal. According to Track & Price, this is the first Fr. 370 graded at the 65 level to cross the auction block in over three years.
Starting Bid: $2,250



21611 **Fr. 371 $10 1891 Treasury Note PMG Extremely Fine 40.**
A bright, lightly circulated example of this tough Friedberg number with only 74 pieces listed in the latest census. A bold red overprint is found on this Sheridan $10 that, according to PMG, has had some minor repairs. The repairs appear to be a single, very small split repair in the top margin.
Starting Bid: $1,250

Evenly Circulated, Brilliantly Colored, and Well Margined 1890 $20 Treasury Note



21612 **Fr. 374 $20 1890 Treasury Note PMG Choice Very Fine 35.**
A high end, very fine example of this scarce and popular 1890 $20 Treasury Note type. The note bears PMG's retouched comment; we are unable to spot where it has been retouched. The note is well margined and bright for the grade with excellent ink color and a wonderful overall appearance.
Starting Bid: $2,000



21613 **Fr. 374 $20 1890 Treasury Note PCGS Banknote Choice VF 35 Details.**
This Friedberg number is most often seen in the Very Fine range, with occasional appearances in Uncirculated grade ranges. The margins are full with a strong portrait on the front. PCGS Banknote mentions some edge repairs, partially removed stains, and minor recoloring and discoloration on back.
Starting Bid: $1,750



21614 **Fr. 374 $20 1890 Treasury Note PMG Choice Fine 15.**
Just 128 examples are listed in the census for this $20 Coin Note including this moderately circulated note that has some repairs and rust stains. Despite the comments by PMG, this piece faces up nicely for the assigned grade.
Starting Bid: $575

FEDERAL RESERVE BANK NOTES



21615 **Low Serial Number B600A Fr. 711 $1 1918 Federal Reserve Bank Note PMG Gem Uncirculated 66 EPQ.**
A nicely centered and well embossed New York FRBN that also bears low three-digit serial number B600A.
The Louis Rose Collection
Starting Bid: $875



21616 **Fr. 711★ $1 1918 Federal Reserve Bank Star Note PMG Extremely Fine 40.**
A lightly circulated example of this scarce New York FRBN star, this note is one of only 16 pieces in the census. It features sharp ink colors and traces of serial number embossing.
Starting Bid: $1,000



21617 **Fr. 715★ $1 1918 Federal Reserve Bank Star Note PMG Choice Very Fine 35.**
A mere 21 star notes are listed in the Track and Price census for the $1 Boston. Clean paper and a boldly printed overprint provide this example with a solid overall presentation.
Starting Bid: $750



21618 **Fr. 722 $1 1918 Federal Reserve Bank Note PMG Gem Uncirculated 65 EPQ.**
We can find only two auction appearances for this note before tonight. The first offering was in the 43rd sale of the New Netherlands Coin Company that was held on April 24, 1954, as lot 521. In the vernacular of the times, this Richmond $1 FRBN was described in 1954 as "Unc" and "nicely centered." Sixty-eight years later, we are in complete agreement with the earlier assessment and would like to add that prominent embossing of both serial numbers is another trait of this wonderful example. The second time this Fr. 722 crossed the auction block was at our June 2021 auction of the Mike Coltrane Collection where it closed at $2,040.
The Louis Rose Collection
Starting Bid: $1,000



21619 **Fr. 729★ $1 1918 Federal Reserve Bank Star Note PMG Uncirculated 62.**
A handsome star, this piece is one of just 29 replacement notes recorded for this Friedberg number. It features great color with lightening of some very minor stains.
Starting Bid: $1,250

High-Grade Fr. 735 $1 Minneapolis FRBN



21620 **Fr. 735 $1 1918 Federal Reserve Bank Note PCGS Very Choice New 64PPQ.**

A lovely $1 FRBN that has not participated in an auction since the 2003 International Paper Money Show. This Friedberg number was long considered the classic rarity of the type, although several other numbers now have smaller populations as enumerated in Track & Price. Only two Uncirculated examples of Fr. 735 have appeared at auction and both of those notes were offered by us. The first was serial number I9630590A grading PMG 65 EPQ and it last realized $8,225 at our April 2013 Central States auction. Our current offering is the consecutive note with serial I9630591A. As we compare our present offering to our scan of the example that passed through our halls in 2013, it is arguable as to which of the two notes has the broadest margins.

Starting Bid: $2,000



21621 **Fr. 736 $1 1918 Federal Reserve Bank Note PMG Gem Uncirculated 65 EPQ.**

A beautifully fresh, well margined, strictly original note with all its bright color and easily seen original embossing. This is not a scarce Friedberg number but it is rather difficult to locate in the Gem grades.

The Louis Rose Collection

Starting Bid: $1,000



21622 **Fr. 739 $1 1918 Federal Reserve Bank Note PMG Gem Uncirculated 66 EPQ.**

A common Kansas City District $1 FRBN that is not at all common at this lofty grade level. This pretty ace displays paper originality and terrific color.

The Louis Rose Collection

Starting Bid: $750



21623 **Fr. 742★ $1 1918 Federal Reserve Bank Star Note PMG Choice About Unc 58.**

This Dallas star is a rare Friedberg number in any grade, with a census of just twelve pieces in all grades combined. Displaying great color and bright, white paper, it is one of only a literal handful of examples which are higher than Very Fine in grade.

Starting Bid: $1,250

Tied for Finest Known with Two Others



21624 **Fr. 743 $1 1918 Federal Reserve Bank Note PMG Gem Uncirculated 66 EPQ.**

Fr. 743 is by far the most easily obtained of the four San Francisco $1 Federal Reserve Bank Note varieties, but that availability declines to almost nothing at the very highest end of the grading scale. This is one of only three such examples to have reached this level at PMG, with none higher.

The Louis Rose Collection

Starting Bid: $1,250

One of Four Reported Fr. 744 Stars



21625 **Fr. 744★ $1 1918 Federal Reserve Bank Star Note PMG Fine 12.**

An excessively rare FRBN star, this piece is one of just four replacement notes reported for this Friedberg number, only two of which have ever made a public appearance. This is one of that latter pair and is a well circulated but intact star with more than acceptable color for the grade.

Starting Bid: $750

Gem Boston Battleship



21626 **Fr. 749 $2 1918 Federal Reserve Bank Note PMG Gem Uncirculated 65 EPQ.**

A truly great looking Boston Battleship Deuce, with all of the attributes one would expect from a note assigned the lofty PMG 65 EPQ grade. The face and back centering are very nice, the original embossing is easily seen, and the colors of the inks and paper are terrific. In our last FUN auction, we sold an identically graded example for $5,280.

The Louis Rose Collection

Starting Bid: $2,000



21627 **Fr. 749 $2 1918 Federal Reserve Bank Note PMG Uncirculated 62.**

The vignette on the back is of a battleship of the *New York* class. There were only two ships of this class, the USS *New York* and USS *Texas*. It is claimed that the vignette is actually of the *New York* due to minor differences between the two dreadnoughts. Both of these ships entered service in 1914 and immediately served in the occupation of Veracruz, Mexico as a response to the Tampico Affair. Both battleships would go on to see duty in the North Sea during World War I. During World War II, their wartime roles were primarily escorting convoys and serving as naval artillery. *New York* supported Operation Torch in North Africa and then was transferred to the Pacific Theatre where she supported the Battle of Iwo Jima and the Battle of Okinawa. The *Texas* supported Operation Torch, Operation Overlord, and Operation Dragoon in Europe. It also sailed to the Pacific Theatre and was also engaged at the battles of Iwo Jima and Okinawa. Post-war, *New York* was used as a target ship in the nuclear weapons Operation Crossroads tests in mid-1946 and was later sunk in 1948 in another target ship role. The *Texas* enjoyed a different post-war life as it was converted into a museum ship and today remains permanently moored at San Jacinto State Park near Houston. The Battleship Deuce in this lot was previously mounted.

Starting Bid: $750



21628 **Fr. 749 $2 1918 Federal Reserve Bank Note PMG Choice Very Fine 35;**
Fr. 755 $2 1918 Federal Reserve Bank Note PMG Very Fine 30.
Nice color and bright paper are found on both of these moderately circulated Battleship Deuces. According to PMG, the Boston $2 has had some repairs. (Total: 2 notes)
Starting Bid: $875



21629 **Fr. 752 $2 1918 Federal Reserve Bank Note PCGS Banknote Choice Unc 64 Details.**
A handsome Battleship Deuce, this example shows off excellent colors and obvious deep original embossing. Despite a small edge split at bottom right, this piece is still quite attractive.
The Louis Rose Collection
Starting Bid: $750

Finest PMG Graded Fr. 754 Battleship



21630 **Fr. 754 $2 1918 Federal Reserve Bank Note PMG Gem Uncirculated 66 EPQ.**
A gorgeous Battleship note, this boldly inked and well embossed Deuce is the sole finest graded by PMG for this Friedberg number. Five years ago, we sold a PCGS 66PPQ example for over $4,000.
Starting Bid: $2,000



21631 **Fr. 756★ $2 1918 Federal Reserve Bank Star Note PMG Very Fine 25.**
Only nine star notes are recorded in the Track & Price census for this Philadelphia Battleship note. Even circulation and good color is observed on this problem free FRBN.
Starting Bid: $1,500



21632 **Low Serial D900A Fr. 757 $2 1918 Federal Reserve Bank Note PCGS Banknote Gem Unc 66 PPQ.**

A lovely Battleship with strong embossing of the right serial number. Cleveland is well known for its low serial numbers within large size FRBNs. The Cleveland district only issued $1, $2, and $5 FRBNs and low serial numbers are known for all three denominations. The collectors of today must applaud the efforts of assistant cashier of the Cleveland Federal Reserve Bank, head of the cash department, and fellow paper money collector, Charles Bickford, who saved many low serials amongst those three denominations.

Starting Bid: $1,750



21633 **Low Serial D193A Fr. 757 $2 1918 Federal Reserve Bank Note PMG Gem Uncirculated 66 EPQ.**

A handsome three digit Cleveland Battleship Deuce with terrific color and bold original embossing. This well centered piece displays three-digit serial number D193A.

Starting Bid: $1,750



21634 **Low Serial D526A Fr. 757 $2 1918 Federal Reserve Bank Note PMG Gem Uncirculated 65 EPQ.**

A well preserved Battleship $2 with centering that is very close to being declared as perfect. Bold embossing is easily observed on the back, while the vibrant inks and white paper are observed on both sides. It is a strictly original note and PMG agrees with our assessment as the back label states, "Exceptional Paper Quality & Embossing."

Starting Bid: $1,500



21635 **Low Serial Number D103A Fr. 757 $2 1918 Federal Reserve Bank Note PCGS Very Choice New 64PPQ.**

A lovely Cleveland Battleship deuce that exhibits plenty of natural paper wave and embossing. It is further enhanced by low three-digit serial number D103A.

The Louis Rose Collection

Starting Bid: $1,250



21636 **Fr. 759 $2 1918 Federal Reserve Bank Note PMG Gem Uncirculated 65 EPQ.**

A fully Gem Battleship Deuce from the Cleveland district. This is a tougher signature combination heavily outnumbered by the far more common Friedberg 757.

The Boca Raton Collection

Starting Bid: $1,500



21637 **Fr. 762 $2 1918 Federal Reserve Bank Note PCGS Banknote About Unc 50.**

A lightly handled Battleship, this piece represents a much better number for Battleships as Track & Price documents only 92 including this note. Thirty-four non-star Friedberg numbers encompass the Battleship design. Only 12 of those have lower recorded populations than Fr. 762.

Starting Bid: $875

Fresh Original and Well Margined Friedberg 765 Tied for the Finest Known at Both Services



21638 **Fr. 765 $2 1918 Federal Reserve Bank Note PCGS Banknote Gem Unc 66 PPQ.**

From a small run of Uncirculated examples which has afforded collectors the opportunity to obtain a high grade Battleship for a couple of generations, this piece sits between four healthy margins and displays great color and paper originality. It is tied for the finest graded by either of the major two services.

Starting Bid: $2,250



21639 **Fr. 767 $2 1918 Federal Reserve Bank Note PMG Choice Uncirculated 63.**

An attractive $2 Chicago FRBN with bright paper and bold ink colors. PMG has mentioned pinholes but, even after close examination, only one can be found in the portrait shading.

The Louis Rose Collection

Starting Bid: $750

21640 **Fr. 769 $2 1918 Federal Reserve Bank Note PCGS Very Fine 20; Fr. 770 $2 1918 Federal Reserve Bank Note PMG Very Fine 30 EPQ.**

An evenly circulated and colorful pair of Battleship Deuces that represent two of the three Friedberg numbers for the St. Louis district. (Total: 2 notes)

Starting Bid: $750



21641 **Fr. 774 $2 1918 Federal Reserve Bank Note PMG Choice Uncirculated 64.**

A pretty Kansas City Battleship, this piece represents a scarcer Friedberg number with only around 200 pieces in the census. The unusually vivid blue overprint contrasts nicely with the bright, white paper of this near-Gem example.

The Louis Rose Collection

Starting Bid: $1,250



21642 **Fr. 775 $2 1918 Federal Reserve Bank Note PMG Choice About Unc 58 EPQ.**

Full steam ahead for this attractive Kansas City Battleship that displays serial number embossing, ideal color, and natural paper ripple. PMG has graded 83 Fr. 775 notes. Two are graded equal to our current offering with only seven graded higher.

Starting Bid: $875



21643 **Fr. 780 $2 1918 Federal Reserve Bank Note PMG Choice Extremely Fine 45.**

A scarce Friedberg number, there are only 86 pieces in the latest census. That total includes this lightly circulated San Francisco Battleship that has great color and solid margins.

Starting Bid: $875



21644 **Fr. 781 $5 1918 Federal Reserve Bank Note PMG Very Fine 25.**

This is one of the rarest $5 FRBNs and it is the only signature combination produced by the Boston district for this series. Just 41 examples are known including this note that was last on the market in our 2008 Long Beach auction. PMG has noted some repairs on this moderately circulated $5.

Starting Bid: $750



21645 **Fr. 782 $5 1918 Federal Reserve Bank Note PMG Gem Uncirculated 65 EPQ.**

A truly scarce note in this grade, with PMG having graded only seven examples at this level with just four higher. This beautifully margined piece displays great color and bold originality. In last year's Long Beach auction, we sold an identically graded piece for $4,560.

Starting Bid: $2,000



21646 **Fr. 782 $5 1918 Federal Reserve Bank Note PMG Choice Uncirculated 63 EPQ.**

A well margined and fully original example of this New York $5 FRBN that has sharp ink colors. This is certainly not a scarce Friedberg number but it is tougher to locate in the CU grades.

The Louis Rose Collection

Starting Bid: $750



21647 **Fr. 786 $5 1918 Federal Reserve Bank Note PMG Choice Extremely Fine 45 EPQ.**

Wonderful margins, bold ink, and nice embossing are highlights of this note. The Track & Price census population for this Cleveland $5 FRBN is around 30, ensuring that there will be competition among our bidders for this note.

Starting Bid: $750

21648 **Fr. 788 $5 1915 Federal Reserve Bank Note PMG Choice Fine 15.**

This 1915 Atlanta Federal Reserve Bank Note is one of the most elusive numbers in what is, for the most part, a difficult to obtain series. The census stands at just a dozen and a half pieces in all grades combined, including this $5 which is an evenly circulated note with just plenty of honest wear.

Starting Bid: $750



21649 **Fr. 790 $5 1918 Federal Reserve Bank Note PCGS Banknote About Unc 50.**

A center fold is responsible for the grade, however, it is invisible from the face, giving this pleasing Atlanta $5 great overall eye appeal.

Starting Bid: $750



21650 **Fr. 792 $5 1918 Federal Reserve Bank Note PMG Very Fine 30.**

An elusive example for the issue, this piece hails from the Atlanta district. Just 16 examples are currently listed in the Track & Price census, with no uncirculated notes reported to date. This is an attractive, moderately circulated example with sharp ink colors and no problems whatsoever.

Starting Bid: $1,250



21651 **Fr. 796 $5 1918 Federal Reserve Bank Note PCGS Banknote About Unc 53;**

Fr. 799 $5 1918 Federal Reserve Bank Note PMG Very Fine 30.

An attractive pair of colorful $5 FRBNs from St. Louis and Minneapolis is offered here. The St. Louis $5 shows only minimal traces of circulation while the Minneapolis example exhibits just even wear. (Total: 2 notes)

Starting Bid: $750135102 STD



21652 **Fr. 797 $5 1918 Federal Reserve Bank Note PMG Very Fine 25 EPQ.**

A relatively scarce $5 St. Louis Federal Reserve Bank Note with only 44 examples listed in Track & Price, this offering is an evenly circulated example that features good color and original surfaces.

Starting Bid: $750



21653 **Fr. 798 $5 1918 Federal Reserve Bank Note PMG Very Fine 30.**
A much scarcer St. Louis district Federal Reserve Bank Note, with only 39 examples listed in Track and Price. The note is well margined, with exactly the amount of visible circulation one would expect for the assigned Very Fine 30 grade. Perfectly graded, and perfectly attractive.
Starting Bid: $750



21654 **Fr. 800 $5 1915 Federal Reserve Bank Note PMG Choice Uncirculated 64 EPQ.**
Originality is the key word for this nicely preserved Kansas City $5 as it sports white paper, dark inks, and natural paper ripple. PMG has graded only two Fr. 800 notes equal and just one higher. Also, PMG has graded a grand total of 37 for this Friedberg number with only four of that number, including our current offering, earning the EPQ grade modifier.
Starting Bid: $1,000

Desirable Dallas District 1918 $5



21655 **Fr. 807 $5 1918 Federal Reserve Bank Note PCGS Banknote About Unc 50 PPQ.**
One of the finest known examples of this tough Dallas $5 FRBN that has only 35 numbers in the latest census, this is a very well-margined, embossed piece with perfectly original paper surfaces. It is easily within the top five in terms of grade for this Friedberg number. According to Track & Price, nothing above the Extremely Fine level has been publicly available in over a dozen years.
Starting Bid: $2,000

Scarce Fr. 808 $5 San Francisco FRBN



21656 **Fr. 808 $5 1915 Federal Reserve Bank Note PCGS Banknote Extremely Fine 40.**
San Francisco $5 FRBNs are unusual compared to nearly all others in the series. Their face plate dates are May 20, 1914, instead of May 18, 1914; the exception is Fr. 809a, which uses the May 18 face plate. There are just 38 examples known of this Friedberg number with this offering a new addition to that small group. It's a very nice high-end circulated piece that is boldly printed with excellent color. For comparison purposes, we sold a PMG Very Fine 30 note for $1,440 in June of last year and a PMG About 58 for $6,300 in October of last year.
Starting Bid: $1,250



21657 **Fr. 810 $10 1918 Federal Reserve Bank Note PMG Very Fine 30.**

The paper and printed details remain bright on this note. No obvious folds are seen through the third party holder giving the note an EF or better appearance. A small pencilled number on the face has been referred to by PMG as an annotation. This pleasing mid-grade example is one of only 34 notes in the latest census for this number.

Starting Bid: $1,000



21658 **Fr. 814 $10 1918 Federal Reserve Bank Note PMG Choice Very Fine 35.**

The census lists only 38 total notes for this tough Friedberg number, the majority of which are concentrated in the heavily circulated grades. This offering has largely clean paper and bold overprint color. It is the finest example that we have been able to offer in over eight years.

Starting Bid: $1,750



21659 **Fr. 815 $10 1918 Federal Reserve Bank Note PMG Very Fine 25.**

A scarce Friedberg number, with the census standing at only 38 pieces in all grades combined. Solid margins and good color are the traits of this evenly circulated example.

Starting Bid: $1,000



21660 **Fr. 816 $10 1915 Federal Reserve Bank Note PMG Very Fine 30.**

A nice, evenly circulated and problem free Kansas City $10 FRN, this piece has bold, large signatures. It is one of just 49 examples of this scarce Friedberg number currently recorded.

Starting Bid: $1,125



21661 **Fr. 816 $10 1915 Federal Reserve Bank Note PMG Very Fine 25.**

A pretty scarce number with only 49 examples listed by Track & Price in all grades combined. Track & Price also shows us that no Uncirculated example has ever crossed the market. The grading services agree, as neither has seen an Uncirculated note at any level. This Kansas City $10 seems to have travelled around quite a bit before leaving commerce and becoming a collectible but it is still a decent example, and there are not very many to choose from.

Starting Bid: $875



21662 **Fr. 817 $10 1915 Federal Reserve Bank Note PMG Gem Uncirculated 65 EPQ.**

PMG has graded only 36 examples of this Friedberg number. This $10 and two others are graded equal, while seven pieces are graded higher and that by a single grade point each. Natural paper ripple and right serial number embossing is observed on this beautiful Gem 65 EPQ note.

Starting Bid: $2,000



21663 **Fr. 819 $10 1915 Federal Reserve Bank Note PMG Very Fine 25.**

A moderately circulated example of this scarce Dallas $10 FRBN, this example is one of only 54 pieces listed in the latest Track & Price census. It does have a small tear and PMG also added the comment retouched to its holder.

Starting Bid: $750



21664 **Fr. 827 $20 1915 Federal Reserve Bank Note PMG Very Fine 20.**

This Kansas City $20 FRBN is an evenly circulated example in a comment-free third party holder. We have offered this note once before, and that was at our very first auction at the Sheraton St. Louis Hotel in 1990. Friedberg 827 is an interesting Friedberg number as the local officers of the Kansas City Federal Reserve Bank did not have their names printed on the note, but they were added with rubber stamps. The rubber stamped signatures for this number are of Acting Secretary J.K. Cross (where "Acting" is also part of the rubber stamping) and Governor J(oseph) Z(achary) Miller Jr. Track & Price has recorded a scant 40 serial numbers for Fr. 827. We auctioned a comment-free PMG 25 example of this better note for $4,560 in June 2021.

Starting Bid: $1,500

Delightful Dallas $20 FRBN



21665 **Fr. 828 $20 1915 Federal Reserve Bank Note PCGS Banknote Choice VF 35.**

Once part of the Eric P. Newman Collection, this Dallas FRBN is a delightful mid-grade example. A similarly PMG graded note with EPQ was auctioned by us at Winter FUN in 2020 where it realized $7,200. Depicted on this $20 is Grover Cleveland on the front and a representation of land, sea, and air transportation on the back. The signature pairings for this example are Teehee-Burke and Hoopes-Van Zandt. The Track & Price Census has recorded only 46 examples. Dallas is an always popular district and this note should attract plenty of excitement.

Starting Bid: $2,500



21666 **Fr. 828 $20 1915 Federal Reserve Bank Note PMG Very Fine 20.**

An evenly circulated Dallas $20 FRBN that first appeared within the collecting community shortly before the 1984 Memphis International Paper Money Show. Since then its whereabouts have gone unnoticed, until now. Friedberg 828 is the Dallas number for type, however, bidders should not become complacent as the example in this lot is included in the total population of only 46 as recorded by Track & Price. October 2021 saw us auction a PCGS Banknote 15 example for $2,520 and January 2021 saw a PMG 15 Fr. 828 in our auctions go for $2,880.

Starting Bid: $1,500

FEDERAL RESERVE NOTES



21667 **Fr. 833b $5 1914 Red Seal Federal Reserve Note PCGS Banknote Choice Unc 64 PPQ.**

With just a tiny hair more bottom margin, this brilliantly colored Red Seal $5 would have been a full blown Gem. The original embossing is easily seen and three and the paper surfaces are pack fresh.

Starting Bid: $1,000



21668 **Fr. 839b $5 1914 Red Seal Federal Reserve Note PMG Extremely Fine 40.**

A very appealing XF with the margins, color and overall eye appeal of a real Gem. A few lights folds are present to be sure, but they do very little to detract from the stunning attractiveness of this St. Louis Red Seal. Interestingly, although there are about 100 examples of this St. Louis Red Seal Fed known, not a single third-party Uncirculated example has ever auctioned.

From the Gerome Walton Collection, Part I

Starting Bid: $625

Finest Graded Fr. 859a★ $5 FRN
The Lone Uncirculated Example Graded by PMG



21669 **Fr. 859a★ $5 1914 Federal Reserve Star Note PMG Choice Uncirculated 63 EPQ.**

A boldly printed and crackling fresh example of this Cleveland FRN star that is the sole piece to have received a CU grade from PMG with its closest competitor being a 50 EPQ replacement note. Last on the market in our September 1999 auction, where we also called it Choice New, this well preserved star is only held back from an even higher grade by its centering. A great note for the star collector or Registry Set specialist.

Starting Bid: $1,250



21670 **Fr. 867a★ $5 1914 Federal Reserve Star Note PMG Very Fine 25.**

A very rare $5 FRN star with only a dozen examples reported in the latest census, most of which are very low grade. This newly reported replacement note is a crisp mid-grade piece with just some slight toning to its paper. It also is tied with finest graded note currently listed in the census.

Starting Bid: $750

Finest Graded Fr. 910★ $10 FRN



21671 **Fr. 910★ $10 1914 Federal Reserve Star Note PMG Extremely Fine 40 EPQ.**

A lightly circulated example, this scarce $10 FRN star is tied with three other notes as the finest graded by PMG for this Friedberg number. However, it is the only one of the four notes to have received the EPQ designation from that service. Last on the market in our September 2001 auction, this pleasing star note is one of just 31 pieces in the census.

Starting Bid: $1,000



21672 **Fr. 927a★ $10 1914 Federal Reserve Star Note PMG Very Fine 25.**

An extremely scarce $10 FRN star with the census showing nine pieces, just one of which has been offered at public sale in past several years. One of the nine replacement notes recorded, this star is a bright and crisp note with sharp ink colors.

Starting Bid: $750



21673 **Fr. 940 $10 1914 Federal Reserve Note PMG Gem Uncirculated 65 EPQ.**

Both serial numbers and the Treasury seal are boldly embossed on this well preserved Richmond $1. The centering between balanced margins is oh so very close to being perfect to the naked eye. Our suspicions are confirmed as our measuring ruler finds only about a 1mm discrepancy in the left and right margins.

The Louis Rose Collection

Starting Bid: $1,000

Sole Finest Graded by PMG by Two Points



21674 **Fr. 944 $10 1914 Federal Reserve Note PMG Gem Uncirculated 66 EPQ.**

A well margined and boldly printed example of this scarce Dallas $10 that is the sole finest graded by PMG by two full points. Last on the market in our May 2002 auction where we conservatively called this piece "CU," this Dallas FRN has wonderful color and fully original paper surfaces.

Starting Bid: $1,500



21675 **Fr. 944★ $10 1914 Federal Reserve Star Note PMG Very Fine 20.**

A very rare star, this example is one of only five replacement notes recorded for this Friedberg number. The serial number on this better Dallas district note is K7837★ which is the lowest by a wide margin.

Starting Bid: $875



21676 **Fr. 947 $10 1914 Federal Reserve Note PCGS Banknote Gem Unc 66 PPQ.**

A lovely, fully margined $10 FRN from the Dallas district that has bright and original paper with a bold overprint. This is a tougher district for high grade FRNs.

The Louis Rose Collection

Starting Bid: $750



21677 **Fr. 971a $20 1914 Federal Reserve Note PCGS Banknote Gem Unc 66 PPQ.**

An extremely nice example of a type that while common in most grades becomes quite scarce at this high-end Gem level. The Track & Price census shows only one piece graded at the 67 level by either of the major services.

Starting Bid: $1,500



21678 **Fr. 976 $20 1914 Federal Reserve Note PMG Gem Uncirculated 65 EPQ.**

A lovely example of this Cleveland $20 FRN that has certainly earned its grade with broad margins, wonderful original surfaces, and tremendous eye appeal.

The Louis Rose Collection

Starting Bid: $750



21679 **Fr. 1000 $20 1914 Federal Reserve Note PMG Gem Uncirculated 65 EPQ.**

An always popular $20 FRN because of its "special" Friedberg number, this is one of the finest known examples and displays nice centering, vibrant color, and strong embossing.

The Louis Rose Collection

Starting Bid: $750



21680 **Fr. 1017 $50 1914 Red Seal Federal Reserve Note PMG Very Fine 25.**

Just 18 examples are currently seen in the Track & Price census for this Atlanta $50 Red Seal with this note tied for the finest graded by PMG. It is a bright mid-grade piece with a bold overprint whose only flaw is some paper clip rust stains at left. It is also the only one of the three notes graded at this level by PMG to have ever crossed the auction block.

Starting Bid: $2,000



21681 **Fr. 1039a $50 1914 Federal Reserve Note PCGS Banknote About Unc 55.**

We see a charming Cleveland $50 that exhibits embossing of the right serial number and natural paper ripple. We also observed that this $50 has dark inks as contrasted against the white paper.

Starting Bid: $1,250



21682 **Fr. 1039a $50 1914 Federal Reserve Note PCGS Banknote About Unc 55.**

A very scarce note in this state of preservation. This Cleveland $50 has the look and the eye appeal of a fully new note. Track & Price lists 627 serial numbers for Fr. 1039a, but only 18 examples are graded 55 or higher.

The Louis Rose Collection

Starting Bid: $1,000



21683 **Fr. 1046 $50 1914 Federal Reserve Note PMG Choice Uncirculated 64.**

An Atlanta Fifty with white paper and dark inks. It would have perfect centering if the upper margin was just one millimeter more in width.

The Louis Rose Collection

Starting Bid: $1,500



21684 **Fr. 1088 $100 1914 Federal Reserve Note PMG Choice Uncirculated 64.**

Examples of this type are much rarer in high grade than is commonly realized. PMG has graded only nine Uncirculated Fr. 1088 pieces with just three of them higher than the lovely note in this lot. A touch more top margin would have earned this ideal color $100 the full Gem grade.

The Louis Rose Collection

Starting Bid: $1,750



21685 **Fr. 1091 $100 1914 Federal Reserve Note PMG Choice About Unc 58.**

A very tough $100 FRN in the higher grades with PMG having graded one piece finer than this attractive example. This well margined and boldly printed New York note shows no real evidence of circulation.

Starting Bid: $1,500



21686 **Fr. 1104 $100 1914 Federal Reserve Note PMG Choice Uncirculated 64 EPQ.**

The vibrant blue overprint contrasts nicely with the bright, white paper of this pretty Atlanta $100 that is centered a touch too low for the full Gem grade. Last January, another PMG 64 EPQ example fetched $3,840 in our FUN auction.

Starting Bid: $1,750



21687 **Fr. 1104 $100 1914 Federal Reserve Note PCGS Banknote Choice Unc 64.**

The allegorical representations of *Labor*, *Plenty*, *America*, *Peace*, and *Commerce* make this one of the more interesting designs in U.S. paper money. This Atlanta $100 is bright and nicely margined, with excellent eye appeal. In our last Central States auction, we sold a PMG 64 example for $3,960.

Starting Bid: $1,750



21688 **Fr. 1108 $100 1914 Federal Reserve Note PMG About Uncirculated 55.**

This Chicago district Burke-McAdoo Hundred is a basic type note, with over 200 examples known. The holder says 55, but the note looks fully Uncirculated. A very pretty AU, with broad margins and perfect color.

Starting Bid: $1,000



21689 **Fr. 1108 $100 1914 Federal Reserve Note PMG About Uncirculated 53.**

This Chicago district Burke-McAdoo Hundred is a basic type note, with over 200 examples known. This is a well printed and nicely margined example with just some minor staining seen at left.

Starting Bid: $1,000

GOLD CERTIFICATES



21690 **Fr. 1169a $10 1907 Gold Certificate PMG About Uncirculated 50.**

Only a couple of light folds are seen on this well embossed and very colorful $10 Gold Certificate that represents a scarcer Friedberg number.

Starting Bid: $750

Attractive Gem Fr. 1172 $10 Gold Certificate



21691 **Fr. 1172 $10 1907 Gold Certificate PMG Gem Uncirculated 65 EPQ.**

A particularly beautiful 1907 Gold Certificate, this note features razor-sharp print quality, ideal colors, broad even margins, and fully original paper surfaces. This Friedberg number is outnumbered in the census reports by its Fr. 1173 counterpart by a ratio seven-to-one. In October of last year, we sold another PMG 65 EPQ example for $4,800.

The Louis Rose Collection

Starting Bid: $2,000



21692 **Fr. 1172 $10 1907 Gold Certificate PCGS Banknote Choice Unc 64.**

Excellent color adorns this $10 Gold that has traces of serial number embossing. The margins are very close to being balanced on all four sides.

Starting Bid: $1,125



21693 **Fr. 1172★ $10 1907 Gold Certificate Star PMG Very Fine 25.**

A pleasing mid-grade example of this scarce $10 Gold replacement note that made its last public appearance in our 2003 FUN auction. It is one of just eighteen pieces in the latest census and exhibits good color and even wear.

Starting Bid: $750



21694 **Fr. 1173 $10 1922 Gold Certificate PCGS Banknote Gem Unc 66 PPQ.**
Magnificently margined, perfect color, and ideal print quality can all be used to describe this Gold Certificate stunner. This example is superb and the colors of the ink and paper are as nice as any $10 Gold we have ever handled.
Starting Bid: $2,000



21695 **Fr. 1173 $10 1922 Gold Certificate PMG Gem Uncirculated 65 EPQ.**
A blazingly fresh example of this $10 Gold Certificate with great color and eye appeal. In past year, we have sold three other 65-graded examples of this Friedberg number for prices ranging from $3,720 to $4,080.
Starting Bid: $1,750



21696 **Fr. 1173 $10 1922 Gold Certificate PCGS Gem New 65PPQ.**
A gorgeous example of this $10 Gold Certificate that exhibits bright, vivid color, and easily seen punch through embossing. We recently sold a pair of PMG 65 EPQ notes for over $3,000 each.
The Louis Rose Collection
Starting Bid: $1,000



21697 **Fr. 1173 $10 1922 Gold Certificate PCGS Choice New 63PPQ.**
Great color and originality are hallmarks of this pretty $10 Gold that is held back from a higher grade by its margins.
Starting Bid: $625

Rare Triple Signature $20 Gold



21698 **Fr. 1175a $20 1882 Gold Certificate PMG Fine 12.**
There are less than 30 examples known in all grades combined of this rare Triple Signature Friedberg number. The colors remain bright for the grade on this oft-faded gold colored back note. PMG states that the note has had some minor repairs, which typically are found on notes in this grade range. This is a nice opportunity for an astute collector to acquire a Triple Signature note. In fact, Triple Signature Golds are rare in any condition.
Starting Bid: $1,750



21699 **Fr. 1182 $20 1906 Gold Certificate PMG Choice Uncirculated 64 EPQ.**
When we talk about this $20 Gold being from a short run of notes graded similarly, we are not kidding, as the short run, in this case, consists of a cut sheet of four. This plate letter D example last appeared at auction at our January 1999 sale. In the meantime, it has made a trip to PMG and has earned the highest grade bestowed on a Fr. 1182. It shares this top spot with only one other example. The other 64 EPQ piece at auction last brought $4,935 at our April 2015 CSNS auction.
Starting Bid: $2,500



21700 **Fr. 1182 $20 1906 Gold Certificate PMG Choice About Unc 58.**
Series 1906 Golds are far scarcer than the similar looking 1922s. This example is handsome for the grade and seems to be held from Uncirculated by a single broad corner fold.
The Louis Rose Collection
Starting Bid: $875



21701 **Fr. 1183★ $20 1906 Gold Certificate Star PMG Very Fine 20.**
One of only fourteen serial numbers recorded in the census for Fr. 1183 star notes. It exhibits even wear and displays quite vivid color for its assigned grade. Aside from a few closed pinholes, it is also problem free and quite attractive.
Starting Bid: $1,000

Gem Fr. 1187 $20 1922 Gold Certificate



21702 **Fr. 1187 $20 1922 Mule Gold Certificate PMG Gem Uncirculated 65 EPQ★.**

A bright, fresh, and original note, this example features blazing color and excellent margins. All of the note's deep, original embossing is readily apparent, and the brilliant orange back of this gem $20 Gold is quite striking. The last PMG 65 EPQ example we offered, without PMG's "★" designation, brought $5,280 in our recent Central States auction.

The Louis Rose Collection

Starting Bid: $2,250



21703 **Fr. 1187 $20 1922 Gold Certificate PMG Choice Uncirculated 64 EPQ.**

But for tight top and bottom margins this pretty note would easily reach the full Gem grade, as its originality is unquestioned and the print quality is unsurpassed.

Starting Bid: $1,375



21704 **Fr. 1187 $20 1922 Gold Certificate PMG Choice Uncirculated 64 EPQ.**

A lovely example with great colors, paper quality, and embossing, this note is held from higher grade aspirations by a bottom margin that is cut a bit too tightly.

Starting Bid: $1,375



21705 **Fr. 1187 $20 1922 Mule Gold Certificate PMG Choice Uncirculated 64 EPQ.**

A lovely example of this $20 Gold Certificate with great colors, paper quality, and embossing, this note is held from higher grade aspirations by a top margin that is cut a bit too tightly.

The Louis Rose Collection

Starting Bid: $1,250



21706 **Fr. 1187 $20 1922 Gold Certificate PMG Choice Uncirculated 64.**

This pretty $20 Gold needs a bit more bottom margin for the full Gem grade, but is Superb in almost every other sense, with full, flashy color and not a hint of a problem.

Starting Bid: $1,250



21707 **Fr. 1187 $20 1922 Gold Certificate PMG Choice Uncirculated 63 EPQ.**
Slightly wider top and bottom margins would surely have been enough to raise this pretty $20 Gold into the Gem category. Ideal inks and a natural paper wave more than justify the EPQ designation. In our recent Central States auction, we sold a PMG 63 (no EPQ) example for $2,760.
Starting Bid: $1,000



21708 **Fr. 1187 $20 1922 Gold Certificate PMG Choice About Unc 58.**
Bold orange ink is noticed on both sides of this lightly circulated plate letter G $20 Gold that was originally offered by us in May 2004. This is this note's first auction appearance since then.
Starting Bid: $750



21709 **Fr. 1194 $50 1882 Gold Certificate PMG Very Fine 25.**
The Lyons-Treat signature combination on this note is one of the scarcer combinations for 1882 $50 Golds. To date, about four dozen notes are known, including this moderately circulated example. It has had some modest repair work, but faces up quite nicely with nice margins and excellent color.
Starting Bid: $1,000

Attractive Mid-Grade 1882 $50 Gold Certificate



21710 **Fr. 1195 $50 1882 Gold Certificate PMG Very Fine 30.**
A pleasing, problem-free example, this tougher $50 Gold Certificate is one of only 62 examples recorded for this Friedberg number. It stands well in the top half of the census and retains good color and sound margins for the grade.
Starting Bid: $1,750

Attractive Fr. 1197 $50 Gold



21711 **Fr. 1197 $50 1882 Gold Certificate PMG Choice Very Fine 35.**
A pleasing, lightly circulated example of a really elusive type in this grade. Excellent color is observed on both the face and back of this $50 Gold that just has a minor repair.
Starting Bid: $1,750



21712 **Fr. 1200 $50 1922 Gold Certificate PMG Choice Extremely Fine 45.**
Handling on this nice collector grade example consists of vertical folds that are widely spaced apart. The paper also exhibits natural paper ripple. The last Fr. 1200 that we auctioned in the grade of PMG 45 realized $3,120 in May 2022.
Starting Bid: $1,000

One of Only Five Fr. 1200★ Mule Stars Reported



21713 **Fr. 1200★ $50 1922 Mule Gold Certificate Star PMG Very Fine 20.**
An exceptionally scarce Mule star that is one of only five such pieces recorded in the latest Track & Price census. This moderately circulated replacement note features excellent color for the grade with just a few minor repairs noted by PMG.
Starting Bid: $1,500



21714 **Fr. 1200★ $50 1922 Gold Certificate Star PMG Choice Fine 15.**
An elusive replacement note, this piece is one of just 14 examples recorded for the large serial number variety. Some minor writing on the face has been partially erased. Despite that minor flaw, this Gold star displays nice color on both face and back.
Starting Bid: $1,250



21715 **Fr. 1206 $100 1882 Gold Certificate PMG Very Fine 25.**
With just 55 serial numbers recorded in the Track & Price census, finding a nice example of this Lyons-Roberts signed $100 Gold presents a challenge for collectors hoping to complete a pleasing Gold Certificate set by Friedberg number. This moderately circulated and problem free example displays strong bright paper and bold inks.
Starting Bid: $1,125



21716 **Fr. 1212 $100 1882 Gold Certificate PMG Choice Very Fine 35.**
One of only 55 serial numbers that have been recorded by Track & Price, this $100 Gold was once a plate note in early editions of *The Official Blackbook Price Guide to United States Paper Money*. It has a few closed pinholes, but it still has the look of a premium example for the grade.
Starting Bid: $1,250



21717 **Fr. 1214 $100 1882 Gold Certificate PCGS Banknote Extremely Fine 40.**

The brilliant orange color of the back design has not even begun to fade on this well margined, highly attractive early 20th century Gold C-note that saw only light circulation.

Starting Bid: $1,250



21718 **Fr. 1214 $100 1882 Gold Certificate PMG Choice Very Fine 35.**

A fresh to the market $100 Gold that has escaped enumeration until now. It displays excellent color with the orange ink being especially bold on both sides. The note resides in a comment-free third party holder. We have not offered another Fr. 1214 in this third party grade since 2017. However, we offered two comment-free PMG 30 examples in October 2021 and they both realized $3,120. The PMG 35 piece in this lot will require an even stronger bid in order for it to join a new collection.

Starting Bid: $1,500



21719 **Fr. 1215 $100 1922 Gold Certificate PMG About Uncirculated 53.**

A visually appealing array of color on both face and back, along with bright paper, lays the foundation for an excellent overall presentation for this $100 Gold Certificate. It has an appearance of a note at least a few points higher than what its technical grade would indicate.

Starting Bid: $2,000

Replacement $100 Gold Certificate



21720 **Fr. 1215★ $100 1922 Gold Certificate Star PMG Very Fine 30.**

A $100 Gold Certificate star that was originally reported to the Doug Murray star census in April 1979 by our Director Emeritus of Currency Auctions Allen Mincho. The Murray population for Fr. 1215★ grew to 27 by the time the third and latest edition of his census was published in 2007. Since then, only three other stars for this Friedberg number have been enumerated by Track & Price. The latest example of this star in this third party grade to cross the auction block was when we offered another PMG 30 in January 2018, and it realized $7,800. Our current offering has a few pinholes. Nonetheless, they do not affect the rarity of this star.

Starting Bid: $3,750

Scarce $100 Gold Star Note



21721 **Fr. 1215★ $100 1922 Gold Certificate Star PMG Very Fine 20 Net.**

A very scarce $100 Gold star note that is one of just 30 pieces in the latest census, with only three notes grading above Very Fine. The net grade has been assigned for repairs that are located in the right margin, however, they are minor, and have no consequential impact on the appearance of the note.

Starting Bid: $1,750

High Denomination Rarity



21722 **Fr. 1216 $500 1882 Gold Certificate PMG Very Good 10.**

A more than acceptable example of this very tough high denomination Gold Certificate of which just 29 pieces are listed in the latest Track & Price census. However, that figure can be lowered by the five pieces that are scattered amongst the collections of the San Francisco and Philadelphia Federal Reserve Banks, the Smithsonian Institution, and the ANA Museum. This example has been repaired, but the repairs are hard to see unless the note is "candled" before a light source. All in all, a high denomination Friedberg number that very few can own.

Starting Bid: $5,000



21723 **Fr. 1225c $10,000 1900 Gold Certificate PCGS Very Fine 25, POCs.**

A moderately circulated example of this popular uniface $10,000 note that was last on the market in our 2011 FUN auction. At that time, we said: "Redeemed and cancelled, as are all known notes of this issue. The surviving examples of this series all came from an incident in 1935, when there was a fire at a Post Office building in Washington, D.C. where cancelled examples of these notes were stored. Firefighters threw several stacks of these cancelled notes onto the sidewalks, where they were picked up by local passersby. This piece is punch cancelled, and, unlike the vast majority of survivors, bears the early Vernon-Treat signature combination." This note was payable to the Third National Bank of Philadelphia, charter number 234.

Starting Bid: $1,250



21724 **Fr. 1225c $10,000 1900 Gold Certificate PMG Very Fine 25, POCs.**

A scarcer Friedberg number for this unredeemable design with Track & Price listing only 35 serial numbers as compared to 292 for Fr. 1225h. This example was payable to the National City Bank of New York, charter number 1461. The usual hole punch cancels are present and the third party back label mentions stains and pinholes. The staining is probably from this note being at the five alarm Washington, DC Old Post Office fire of December 13, 1935. Firefighters tossed many of these notes along with other combustible material from the windows of a large filing room on the sixth floor, while the lucky onlookers below were able to pick the notes up and spirit them away.

Starting Bid: $1,250



21725 **Fr. 1225c $10,000 1900 Gold Certificate PMG Fine 12, POCs.**

Another example of this popular unredeemable note, this one with a bit more circulation than the previous lot. While PMG has commented about splits, a closed spindle hole, and the usual punch cancels, the note still displays excellent color for the grade. This Fr. 1225c was payable to the National City Bank of New York, charter number 1461.

Starting Bid: $750



21726 **Fr. 1225g $10,000 1900 Gold Certificate PMG Very Fine 20 Net, 2 POCs.**

Friedberg 1225g is a rarer number for this unredeemable design. PMG has graded only 28 examples of the 30,000 printed with serial numbers M6001-M36000. Deliveries began on February 18, 1914, and came to an end on March 20, 1915. The note in this lot was issued to the Donohoe-Kelly Banking Corporation of San Francisco. It has serial number M9521-B and carries a date of "Oct. 8, 1914." Donohoe-Kelly was a large private banking company that was formed in 1861. In 1929 it transferred its business to the Bank of America, National Trust and Savings Association of San Francisco, charter number 13044. While the last Friedberg number for this design, Fr. 1225h, is payable to the Federal Reserve Board, the other Friedberg numbers of 1225a-1225g were made payable to individual financial institutions and Federal Reserve Banks. This is one of the few that we have observed that was issued to a West Coast bank. The Friedberg numbers 1225a-1225g were punch canceled by various methods, with the Jackson portrait sometimes becoming defaced. This piece has only two punch cancels, and the portrait cancellation only barely interferes with Jackson's face. Backlighting the note helps to see the repairs mentioned on the PMG label.

From the Allan H. Goldman Collection

Starting Bid: $875



21727 **Fr. 1225h $10,000 1900 Gold Certificate PMG Choice Uncirculated 64, perforation cancelled.**

An attractive example of this unredeemable note that sports white paper and ideal inks. The margins are even all around and the centering is just about perfect. Natural paper wave is observed on the back of this uniface note. We do not see any of the water staining that is found on many of these $10,000 Gold Certificates. It has the usual perforation cancellation for this Friedberg number that was applied by the Treasury Department. "Assistant" has been printed over with black ink on this piece that carries an April 13, 1917 date.

Starting Bid: $2,500

Darkly Inked Fr. 1225h



21728 **Fr. 1225h $10,000 1900 Gold Certificate PMG Choice Uncirculated 64, perforation cancelled.**

A uniface Friedberg number, it cannot be redeemed and was not used in general commerce. This Fr. 1225h has dark inks and white paper. Identifiers of this variety are that "Assistant" is blacked out at top center, possesses a date of "April 13, 1917", and an added printed "Washington Issue" under the left serial number. It also has the usual perforation cancellation found on Fr. 1225h. We auctioned three Fr. 1225h examples in this PMG grade during 2021, where they brought prices in the $5,640 to $6,000 range.

Starting Bid: $2,500



21729 **Fr. 1225h $10,000 1900 Gold Certificate PMG Choice Uncirculated 63, perforation cancelled.**

Friedberg 1225h is the number usually chosen for type by collectors for this non-redeemable design. It is the last number for the design, and shipments were conducted from April 24, 1915, to July 16, 1917. The serial number range is M36001 to M249000, with this example having serial number M59612-B. This design was printed three notes to a sheet as they are a little taller than the large size notes issued for general circulation. This example has the usual perforation cancellation plus "U(nited). S(tates). T(reasury. / 9-18-(19)16." The PMG label cites staining on this example, which indicates this note was probably at the Washington, DC Old Post Office Friday night December 13, 1935 fire that extended into the next morning.

From the Allan H. Goldman Collection

Starting Bid: $2,000



21730 **Fr. 1225h $10,000 1900 Gold Certificate PMG Choice Uncirculated 63, perforation cancelled.**

An example of this unredeemable uniface note with embossing and ideal color. This piece is of the variety having a "Dec. 16 1915" date and "Assistant" is not blacked out at center. The usual perforation cancel for this Friedberg number is observed along with the added perforation of, "U(nited). S(tates). T(reasury). / 9 13 (19)16." The years 2021-22 have seen us auction three examples in PMG 63, cancelled and each of those notes realized prices in the $4,320 to $5,520 range. The latter figure was our latest offering and that note crossed our auction block in January 2022.

Starting Bid: $2,250



21731 **Fr. 1225h $10,000 1900 Gold Certificate PMG About Uncirculated 53, perforation cancelled.**

This unredeemable and uniface note was not intended for general circulation but was used within the Federal Reserve System. It has the usual roulette cancellation at far left that you almost always see on Fr. 1225h pieces. The back label states that the note has a discoloration which is just the often-seen water stains. This remark places it at the five-alarm Washington, DC Old Post Office fire on the night of December 13, 1935. Firefighters tossed many of these notes along with other combustible material from the windows of a large filing room on the sixth floor. For further details on this conflagration and its aftermath, see "Add a Fr. 1225 Gold Certificate to Your Collection," in Paper Money, Society of Paper Money Collectors, September/October 2009, Whole No. 263, pages 382-83.

Starting Bid: $1,875



21732 **Fr. 1225h $10,000 1900 Gold Certificate PMG About Uncirculated 50, perforation cancelled.**

An example of this non-redeemable Gold note that was acquired by our consignor out of the Jim O'Neal Collection that we auctioned in May 2007. It has the usual perforation cancellation for this Friedberg number which reads, "Payable Only To / The Treasurer / Of The U.S. Or / A Federal / Reserve Bank." It is an attractive, well-centered piece that was previously mounted. It has a center fold, but no staining or other damage from the fire on the night of December 13, 1935, that is often found on these numismatic curiosities that are impressive to collectors and non-collectors alike. Its unprinted back exhibits a large amount of embossing. It is of the variety that carries the date of September 28, 1916, and is pen signed by Assistant Treasurer of the United States F.J.F. Thiele. This is certainly the most affordable way to add a $10,000 note to one's collection.

From the Allan H. Goldman Collection

Starting Bid: $1,750



21733 **Fr. 1225h $10,000 1900 Gold Certificate PMG Choice Very Fine 35, pen cancelled.**

An attractive example of this $10,000 Gold note that is a direct link to the fire of December 13, 1935, at the Washington, DC Old Post Office that was the catalyst of getting numerous examples of these non-redeemable notes into the collector community. Firefighters tossed many of these notes along with other combustible material from the windows of a large filing room on the sixth floor. The spectators below were able to pick the notes up and go on their merry way. This offering was pen canceled rather than the usual roulette cancellation for this Friedberg number. A short article titled, "$10,000 Cancelled Gold Certificates Showing Up," in Paper Money, Society of Paper Money Collectors, January/February 1976, Whole No. 61, page 27, states that the Treasury Department had released information on these enigmatic notes. The Treasury Department described them as "order gold certificates" due to the fact that gold coin in the amount of the certificate had been deposited in the Treasury payable to the order of specific parties. They were issued up to 1925, and the last of them were redeemed in 1933. They were different from circulating Gold Certificates in that an endorsement was required to pass ownership. Banks used them, for the most part, to transfer rights to gold between cities. The notes were redeemed by the Treasury Department in gold, and since paid, they were retained by the General Accounting Office as the official records of the transactions.

Starting Bid: $1,375



21734 **Fr. 1225h $10,000 1900 Gold Certificate PMG Very Fine 25, perforation cancelled.**

A nice mid-grade example of this unredeemable design that has the usual perforation cancellation for this Friedberg number. This piece has a "Nov. 21, 1916" date and "Assistant" is blacked out at center. It has the penned signature of Deputy Assistant Treasurer of the United States F(rank) J.F. Thiel. Page 148 of the March 1922 issue of The Numismatist enlightens us with an article on this man that hand signed a great many Fr. 1225h notes. The title of the article is, "New Assistant Treasurer of the United States." Mr. Thiel was born on August 6, 1875, in Fort Wayne, Indiana. He moved to New York City in 1898 and entered the banking business. In December 1905, Thiel became the private secretary to Treasurer of the United States Charles H. Treat. Thiel also served in the same capacity to succeeding Treasurers Lee McClung, Carmi A. Thompson, and John Burke. Thiel was promoted to Deputy Assistant Treasurer on March 6, 1915. He was nominated by President Warren Harding to be an Assistant Treasurer of the United States. Thiel was confirmed by the Senate on January 25, 1922.

Starting Bid: $1,250

End of Auction

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$50 - $99	$5	$50,000 - $99,999	$5,000
$100 - $199	$10	$100,000 - $199,999	$10,000
$200 - $499	$20	$200,000 - $499,999	$20,000
$500 - $999	$50	$500,000 - $999,999	$25,000
$1,000 - $1,999	$100	$1,000,000 - $1,999,999	$50,000
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James L. Halperin, Co-Chairman
Gregory J. Rohan, President[1]
Paul Minshull, Chief Operating Officer
Todd Imhof, Executive Vice President

[1] Primary office location: New York
[2] Primary office location: Beverly Hills
[3] Primary office location: Hong Kong
[4] Primary office location: Palm Beach
[5] Primary office location: Chicago
[6] Primary office location: London
[7] Primary office location: Amsterdam

Upcoming Auctions

NUMISMATICS	LOCATION	AUCTION DATES	CONSIGNMENT DEADLINE
U.S. Currency & World Paper Money : Long Beach Expo	Dallas	October 5 – 7, 2022	Closed
U.S. Coins: Long Beach Expo	Dallas	October 6 – 10, 2022	Closed
World Paper Money	Dallas	October 20, 2022	Closed
World & Ancient Coins	Dallas	October 27 – 28, 2022	Closed
U.S. Coins: The Mike Coltrane Collection	Dallas	November 2, 2022	September 19, 2022
U.S. Coins	Dallas	November 3 – 7, 2022	September 20, 2022
World & Ancient Coins	Dallas	December 8 & 10, 2022	September 30, 2022
World Paper Money	Dallas	December 8 – 10, 2022	October 18, 2022
U.S. Coins	Dallas	December 15-18, 2022	November 1, 2022
FINE & DECORATIVE ARTS	**LOCATION**	**AUCTION DATES**	**CONSIGNMENT DEADLINE**
Art Nouveau, Art Deco & Art Glass	Dallas	September 28, 2022	Closed
Design	Dallas	September 29, 2022	Closed
Minerals	Dallas	October 4, 2022	Closed
Ilustration Art	Dallas	October 7, 2022	Closed
Photographs	Dallas	October 11, 2022	Closed
Ethnographic Art: Alan Kessler Collection	Dallas	October 14, 2022	Closed
Texas Art	Dallas	October 22, 2022	Closed
Prints & Multiples	Dallas	October 26, 2022	Closed
American Art	Dallas	November 4, 2022	Closed
Nature & Science: Platinum Session	Dallas	November 4, 2022	September 9, 2022
American Art: The Gilded Age	Dallas	November 9, 2022	Closed
Ethnographic Art	Dallas	November 11, 2022	Closed
Silver & Vertu	Dallas	November 15, 2022	Closed
Modern & Contemporary Art	Dallas	November 17, 2022	September 15, 2022
Urban Art	Dallas	November 29, 2022	September 27, 2022
European Art	Dallas	December 8. 2022	October 6, 2022
Decorative Art	Dallas	December 9. 2022	September 29, 2022
POP CULTURE COLLECTIBLES	**LOCATION**	**AUCTION DATES**	**CONSIGNMENT DEADLINE**
Comics & Comic Art	Dallas	September 8 – 11, 2022	Closed
Trading Card Games	Dallas	September 23 – 24, 2022	Closed
Animation Art: Anime	Dallas	September 23 – 26, 2022	Closed
Guitars & Musical Instruments: The Cahuenga Collection	Dallas	September 24, 2022	Closed
Music Memorabilia: Beatles Memorabilia	Dallas	September 24, 2022	Closed
Sports	Dallas	September 29 – 30, 2022	Closed
International Comic Art & Anime	Dallas	September 30 – October 2, 2022	Closed
VHS & Home Entertainment	Dallas	October 26 – 27, 2022	Closed
Video Games	Dallas	November 4-6, 2022	September 14, 2022
HISTORICAL COLLECTIBLES	**LOCATION**	**AUCTION DATES**	**CONSIGNMENT DEADLINE**
Americana & Political	Dallas	October 15 2022	Closed
Manuscripts: Historic African Americana	Dallas	October 19, 2022	Closed
Manuscripts: The Founding Father's Fight For Liberty - Part II	Dallas	November 10, 2022	Closed
Space Exploration	Dallas	November 18 – 19, 2022	September 19, 2022
Texana	Dallas	November 30, 2022	September 30, 2022
Historical Manuscripts	Dallas	December 1, 2022	October 3, 2022
Americana & Political: Seeley Family Presidential Christmas	Dallas	December 3 – 4, 2022	Closed
Arms & Armor, Civil War, Militaria	Dallas	December 12, 2022	October 12, 2022
LUXURY LIFESTYLE	**LOCATION**	**AUCTION DATES**	**CONSIGNMENT DEADLINE**
Wine	Beverly Hills	September 23, 2022	Closed
Fall Fine Jewelry	Dallas	September 29, 2022	Closed
Fall Luxury Accessories	Dallas	October 6, 2022	Closed
Timepieces	Dallas	November 16, 2022	Closed
Holiday Fine Jewelry	Dallas	December 5, 2022	September 20, 2022
Holiday Luxury Accessories	Dallas	December 8, 2022	October 10, 2022
Wine	Beverly Hills	December 9, 2022	October 18, 2022

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SHOWCASE & SELECT AUCTIONS

Modern World Coins | 7 PM Last Sunday
U.S. Coins & World Paper Money | 7 PM Tuesdays
U.S. Coins | 7 PM Tuesdays & Wednesdays
Ancient Coins | 7 PM Wednesdays
World Coins | 7 PM Thursdays
Jewelry | 2 PM Tuesdays

Wine | 8 PM Second Thursday
Photographs | 1 PM Second Wednesday
Minerals | 7 PM Second Wednesday
Prints & Multiples | 1 PM Third Wednesday
Nature & Science | 8 PM Thursdays
Fine & Decorative Arts | 1 PM Second Thursday

Vintage Posters | 10 PM Sundays
Comics | 6 PM Sundays & Mondays
Sports | 10 PM Sundays & Third Thursday
Video Games | 8 PM Tuesdays
Comic & Animation Art | 6 PM Wednesdays
Trading Card Games | 8 PM Wednesdays

All times above are Central Standard Time Zone when the live online auction begins.

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50
FIFTY
Six Months after the Ratification of a Treaty of peace between the Confederate States and the United States.
The Confederate States of America
Will pay Fifty Dollars to Bearer
Richmond, September 2, 1861.
RECEIVABLE IN PAYMENT OF ALL DUES EXCEPT EXPORT DUTIES
7202
261
This Note is Secured by Bonds of the United States deposited with the U.S. Treasurer at Washington
First National Bank
NEW BEDFORD
Will pay to bearer
TWO DOLLARS
B4666563
LEGAL TENDER ACT JULY 11 1862
A2829019★
THE UNITED STATES OF AMERICA
Will pay
FIVE
to Bearer
DOLLARS
AT SIGHT
WASHINGTON, D.C.
TREASURY NOTE
FEDERAL RESERVE NOTE
1000
G00134041A
7G00134041A
WASHINGTON, D.C.
THE UNITED STATES OF AMERICA
WILL PAY TO THE BEARER ON DEMAND
ONE THOUSAND DOLLARS
ACT OF AUGUST 4, 1886
This Certifies
THAT THERE HAVE BEEN
DEPOSITED
IN THE
Treasury
OF THE
United States
E17195630€
TWO
SILVER DOLLARS
Payable to the Bearer on demand
Washington, D.C.
Series 1891

PRICE • $50











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U.S. CURRENCY AUCTION

OCTOBER 5-7, 2022 | LONG BEACH | DALLAS

PLATINUM SESSION













Front Cover Lots: 21222, 21291, 21230, 21290, 21244

Inside Front Cover Lots: 21292, 21202, 21239, 21235, 21076

Inside Back Cover Lots: 21190, 21062, 21067, 21282, 21300

Back Cover Lot: 21224, 21293, 21221, 21247, 21070

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FLOOR Sessions 1-5
(Floor, Telephone, HERITAGELive!®, Internet, Fax, and Mail)

Session 1 (see separate catalog)
Wednesday, October 5 • 1:00 PM CT • Lots 20001-20170

Session 2 (see separate catalog)
Wednesday, October 5 • 6:00 PM CT • Lots 20171-20642

Session 3 (see separate catalog)
Thursday, October 6 • 1:00 PM CT • Lots 20643-20824

Session 4 – PLATINUM SESSION
Thursday, October 6 • 6:00 PM CT • Lots 21001-21303

Session 5 (see separate catalog)
Friday, October 7 • 6:00 PM CT • Lots 21304-21734

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PRELIMINARY LOT VIEWING

Long Beach Convention Center
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Seaside Ballroom
Tuesday, September 27 | 11:00 AM – 6:00 PM PT
Wednesday, September 28 | 8:00 AM - 6:00 PM PT

Bourse Floor | Booth 433
Thursday, September 29 – Friday, September 30 | 9:00 AM - 6:00 PM PT
Saturday, October 1 | 9:00 AM - 12:00 PM PT

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[1]Patent No. 9,064,282

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Platinum Session

Order of Auction

Session Four

	Start	End
Confederate Notes	21001	21004
Fractional Currency	21005	21013
Military Payment Certificate		21014

Large Size Type Notes

Demand Notes	21015	21018
Legal Tender Notes	21019	21079
Compound Interest Treasury Notes	21080	21082
Interest Bearing Note		21083
Refunding Certificate		21084
Silver Certificates	21085	21159
Treasury Notes	21160	21180
Federal Reserve Bank Notes	21181	21190
Federal Reserve Notes	21191	21203
Gold Certificates	21204	21232

National Bank Notes

21233 21255

Small Size Type Notes

Legal Tender Notes	21256	21257
Silver Certificates	21258	21260
Federal Reserve Notes	21261	21293
World War II Emergency Note		21294
Gold Certificates	21295	21300

Error Notes

21301 21303



















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33107

SESSION FOUR

CONFEDERATE NOTES

1861 ISSUES



Montgomery $100 with Stunning Eye Appeal

21001 **Military Endorsement "Thos. K. Jackson Capt. CSA" T3 $100 1861 PF-2 Cr. 3 PMG Choice Extremely Fine 45.**
This $100 was from the second shipment of 1,000 two subject sheets of $50s and $100s that *just* made it out of New York City at the end of April, 1861. The printer, National Bank Note Company, was raided by federal agents; all future shipments were terminated and the plates were confiscated. In order to expedite deliveries, National Bank Note Company had used all pre-war vignettes that were on hand including the *America* and train station vignettes on this denomination. National Bank Note Co. did some interesting modifications to the vignette of *America*, removing and widening the bars on the shield to "de-federalize" it and removing or fading a number of the stars on the robe to make it appear less "star spangled." The note is endorsed on the back "*Issued / July 2, 1861 / Thos. K. Jackson / Capt. CSA.*" It appears that Jackson first served as an infantry officer in the First Regiment, South Carolina Infantry. He next appears as a Major in the Commissary Department in Bowling Green, KY on December 12, 1861 before serving as a Major and Commissary of Subsistence in Gainesville, AL where he was in charge of Government Cattle. He survived the war. This note is in premium condition with no repairs, restorations, or meaningful impairments of any kind.
Starting Bid: $7,500



Military Endorsed Type 4

21002 Military Endorsement "T.G. Williams Capt. C. S." T4 $50 1861 PF-2 Cr. 4 PMG Very Fine 30 POC.

This note was part of the second larger shipment of 1000 $50-$100 sheets that, by the barest of margins, made it out of New York City eluding confiscation by Federal agents. The notes were printed by National Bank Note Company under subcontract from ABNCo and used all stock pre-war vignettes to expedite deliveries. A raid by Federal authorities put an end to any further production at the end of April, 1861. The note has a manuscript endorsement indicating that it was issued to the field on June 21, 1861 by T[homas] G. Williams Capt[ain] C[ommissary] S[ubsistence]. This was likely done in his office in Lynchburg at the time. This note has been punch hole cancelled but these have been pretty skillfully restored and do not overly distract from a note that faces up very well.

Starting Bid: $3,750



Rare and Early Confederate Type

21003 **T27 $10 1861 PF-2 Cr. 229 PMG Choice Fine 15.**

As stated when we last sold this note our 2018 Long Beach Expo Currency Signature Auction: "The September 2, 1861-dated "Eagle and Shield" T27 $10 note is another illustrious Confederate type note, forming an integral relationship with its sister "Indian Princess" T35 $5 note. Both of these rare types have been coveted by collectors for over a century. High-grade examples, uncancelled Very Good or better, are extremely difficult to find due to the weak paper used. The T27 $10 note is the rarest Confederate type, based on a recorded census of 118 examples at this time. That advanced census was created by Dr. Douglas B. Ball and Philip Chase, and is now continued by Pierre Fricke. Though many more T27 and T35 notes were printed than Montgomerys, they circulated heavily in day-to-day transactions, explaining their greater rarity. The high-denomination Montgomery series notes paid interest, and they were often redeemed at treasury offices and saved. Lithographed at Hoyer & Ludwig in Richmond, the notes were produced late in the year and the quality control for both types was deficient. The T27 notes were printed from two different plates. The first 7,160 "Ab" plate T27 notes were printed alongside the "Ab" T35 $5 Indian Princess notes on an eight-subject plate. An additional 1,416 T27 notes were issued and printed from a new plate using positions "A9" to "A16," and this example was printed from that plate. The T27 plate numeral set is one of the greatest challenges in Confederate note collecting and has only been achieved a few times in over a century. The design is a handsome one with vignettes adapted from those used on pre-war Obsolete Currency. *Liberty*, seated at upper left, holds a capped pole and leans on a blank shield. She points out the obligation in a shield-shaped cartouche to the eagle beside her. A train with cargo and passengers is in the center at the far right. Three corners show identical "10" counters. Plate position A16, serial number 5021 with the A16 one of the most difficult plates to acquire according to Fricke. This is an exceptional opportunity to obtain a Confederate note classic rarity in exemplary condition." PMG mentions a small repair whose impact on the desirability of this great rarity is virtually meaningless.

Starting Bid: $5,000



Rare and Iconic Confederate Type

21004 **T35 $5 1861 PF-1 Cr. 271 PMG Very Fine 20.**

A mere 7,160 notes of the "Indian Princess" design were printed and issued between November 26 and December 5, 1861. It is a mystery why only this small number of notes was printed before the design was terminated. The most logical explanation is that the stone used to print this note and its brother T27 $10 issue suffered some type of catastrophic failure. T35s are notorious for problems, restorations, and repairs. PMG notes that this example was previously mounted but this note faces up quite well and is free of any repairs.

Starting Bid: $9,250

FRACTIONAL CURRENCY



Finest Graded 25¢ First Issue Fr. 1279

21005 Fr. 1279 25¢ First Issue PCGS Banknote Superb Gem Unc 68 PPQ.
This first issue 25¢ Postage Currency note continues to maintain its position as the "Top Pop" example of this Friedberg number, with no examples in this grade reported in the PMG Population Report and none higher in the PCGS Banknote records. As would be expected for a note in this grade, centering, registration, and printing details are excellent, and all of the perforations are intact. The last time out, this example sold for $5,287.50 in our 2013 Long Beach Currency Signature Auction, and we expect that level to be tested or bettered this time around.
Starting Bid: $2,750



Highest PMG Graded Fr. 1296 67 EPQ

21006 Fr. 1296 25¢ Third Issue PMG Superb Gem Unc 67 EPQ.
A rare Friedberg number with the extremely large "a" that is 7mm to the lower right of its normal position. This unusual size and placement occurred only on plate number 144, which was one of 146 face and back plates used for this issue and denomination. This information was originally published in *Paper Money*, "Fractional Currency Plate Information Second and Third Issues", Volume XI Number 2, Whole No. 42 Spring 1972, pages 80-85. The census for Fr. 1296 currently is in the ballpark of around two dozen known. This rare Fractional is a beauty, with deep, original embossing, unusually wide margins on all four sides, and attractive bronzing. PMG has examined a dozen examples of this number with this piece sitting alone by itself at the very top. It is a truly important Fractional that belongs in the finest of collections. We have auctioned this 25¢ note twice before. This piece realized $11,500 in January 2010 and in January 2013 the final price was $11,750. As this premium example combines both rarity and quality, we certainly expect our current offering to quickly overtake those earlier amounts.
Starting Bid: $5,000



Top Pop Fr. 1338 67 EPQ

21007 **Fr. 1338 50¢ Third Issue Spinner PMG Superb Gem Unc 67 EPQ.**
Four broad margins encircle this well preserved Spinner. This example is the highest graded Fr. 1338 by PMG, and its closest competitor only measures up to the grade of 64 EPQ. This is a scarce Friedberg number as only two notes of a sheet of twelve will have the design figure of "a" on the face. We have auctioned this note twice before when it was in a different PMG 67 EPQ holder. Those auction appearances realized $5,750 in April 2009 and $8,225 in January 2015. We believe this upward trend will continue for this gorgeous Fr. 1338.
Starting Bid: $4,000



Fr. 1339sp Wide Margin Back Specimen PMG 66 EPQ Beauty

21008 **Fr. 1339sp Milton 3P50R.3 50¢ Third Issue Spinner Type II Wide Margin Back Specimen PMG Gem Uncirculated 66 EPQ.**
This note is one of the classic rarities amongst Fractional Currency Specimens. We have auctioned this example twice before (September 2009 and January 2013); however, this piece is now in its third different PMG holder. The piece in this lot is an utterly flawless example of this rare and extremely popular Specimen. Type II Spinner backs were not included in the Specimen sets sold by the Treasury and apparently were not prepared for the purpose of issue, as all known examples lack the bronze '50' surcharge that appears on the regular issue notes. We know of about a dozen Fr. 1339sp notes, as we stated in January 2013. A number of these have problems, while if memory serves us, two others are the equal of this note; none could possibly be finer. Only four of those have been examined by PMG, and our current offering has earned the highest grade within that select quartet. It is also the only piece that has earned the EPQ grade modifier. The margins are fully wide with a faint partial engraver's rule/cutting guide immediately below the top edge and right above the bottom edge. The paper is pure white, the engraving is razor sharp, and the original embossing effect from the pressure of the plate is very deep. The PMG back label informs us that this Specimen is from the Isadore Herman Collection. His collection was auctioned on September 11, 1974, by Lester Merkin. We see that this beauty was lot 191 in that long ago auction. Mr. Merkin described it as "extremely rare...fully gem quality." In conclusion, a note worth stretching for due to its rarity and grade.
Starting Bid: $4,000



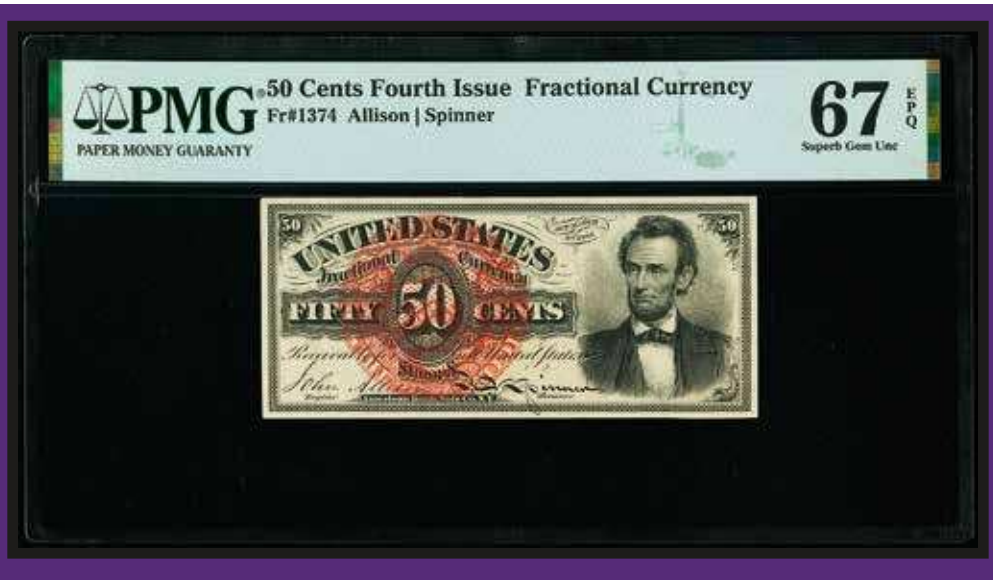
Rarely Seen Superb 68 Type II Spinner

21009 **Fr. 1342 50¢ Third Issue Spinner Type II PCGS Banknote Superb Gem Unc 68 PPQ.**
This is an exquisite example with boardwalk margins, vibrant color, as well as excellent face to back registration. The bronze elements of the design show no signs of oxidation and are a pleasant golden hue. All of this is reflected in the note's lofty grade, which is well earned. At present, this grade is not equaled by any of the 132 examples recorded in the PMG Population Report and holds the current top spot in the PCGS Banknote records. We last sold this example in our 2014 Long Beach auction for $4,993 and expect that level to be tested or exceeded this time out.
Starting Bid: $2,500



Highest PMG Graded Fr. 1344

21010 **Fr. 1344 50¢ Third Issue Justice PMG Superb Gem Unc 67 EPQ.**
This is the only Fr. 1344 to achieve a grade of 67 EPQ with not a single example grading higher. We also gleaned from the PMG Population Report that 65 EPQ is the second highest Fr. 1344 grade. The piece in this lot is strictly original, with the paper being 100% fully bright along with the bronzing and inks. We also see bold embossing, and it is well centered within balanced margins. This rare Friedberg number has both design figures "1" and "a" on the face, with one note on a sheet of twelve that have this combination. We auctioned this note in a different PMG holder in January 2013 for $5,581. The rarity and grade of this wonderful example should set another winning bid record for this Friedberg number.
Starting Bid: $3,500

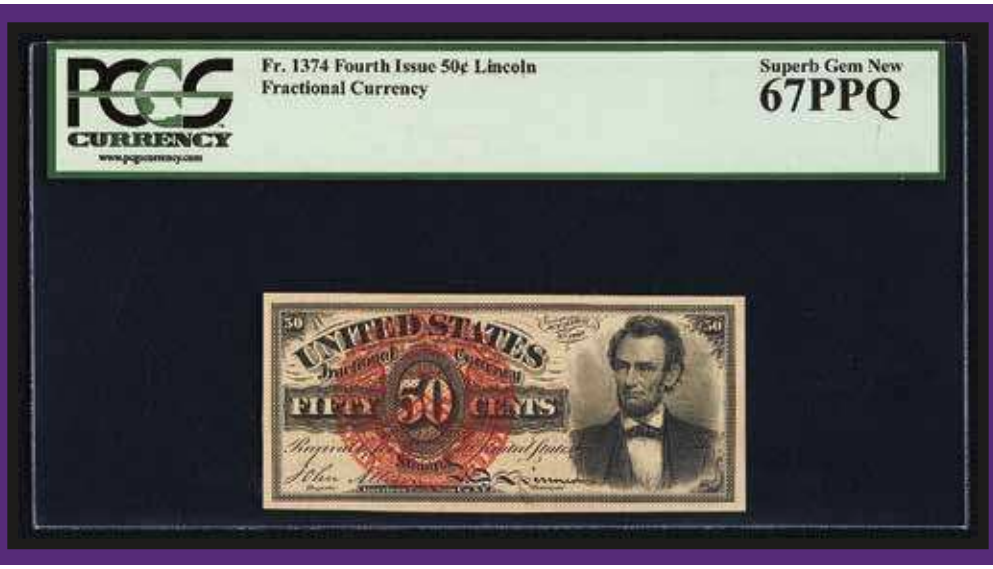


Superb Gem New 50¢ Lincoln
The Sole Finest Graded by PMG

21011 Fr. 1374 50¢ Fourth Issue Lincoln PMG Superb Gem Unc 67 EPQ.

A spectacular example of this popular Lincoln Fractional that is the sole finest graded by PMG out of a total PMG population of over 1,000 notes. Prior to this evening, we have sold only two 67-graded Lincolns - an "old" PCGS 67PPQ example that brought $6,400 way back in 2014 and a "new" PCGS Banknote 67 PPQ piece that brought $10,200 in the sale of the Robert Laub Collection in January of 2021. Like the Laub example, this offering is hugely margined, with perfect color, a dark, bold red seal, and razor-sharp printing. A great note for a high-end Fractional Registry Set.

Starting Bid: $4,000



Superb Gem New 50¢ Lincoln

21012 Fr. 1374 50¢ Fourth Issue Lincoln PCGS Superb Gem New 67PPQ.

A stunning Lincoln Fractional that is tied for finest known for both services combined. It is one of just two pieces that we have handled at this lofty level - this note which last appeared on the market in our 2014 Long Beach auction and it fetched $6,400 when the Fractionals market was in the doldrums, and a PCGS Banknote 67 PPQ example which brought $10,200 in our sale of the Bob Laub collection in January 2021. As one would expect, it is hugely margined, with perfect color, a dark, bold red Treasury seal, and razor-sharp printing that is the equal of a Proof note.

Starting Bid: $4,000



PMG 66 EPQ 50¢ Lincoln Fractional

21013 **Fr. 1374 50¢ Fourth Issue Lincoln PMG Gem Uncirculated 66 EPQ.**
Part of the Fourth Issue (1869-75) of Fractional Currency issued after the Civil War, this note is always popular because the martyred President Abraham Lincoln is featured on the face along with a huge red Treasury seal. While PMG has graded over 1,000 of these notes, this widely margined and sharply inked example is one of just ten pieces graded at this lofty level, with just one note a single point finer. The last PMG Gem 66 EPQ example we offered fetched $8,400 in our June 2020 Long Beach auction.
Starting Bid: $3,000

MILITARY PAYMENT CERTIFICATE



The Perfect Military Payment Certificate

21014 Series 701 $10 Second Printing PMG Seventy Gem Unc 70 EPQ★.
George Washington and Mount Vernon are on the face, and a panoramic view of the Rocky Mountains is on the back. The Series 701 was the last MPC series printed, but they were never actually released. When Series 701 was printed at the Bureau of Engraving and Printing, Army finance officials had planned that it would replace Series 692 in Vietnam. Between the time Series 701 was ordered and delivered, the restrictions on the use of coins in Vietnam had been lifted, and fractional MPC quickly disappeared from circulation. Plans were scrapped to release the Series 701 notes, and in 1991 the U.S. Treasury demonetized the series. It had long been believed that all the fractional denominations, and all replacement notes had been destroyed. Until recent years this was a correct assumption, with a fractional denomination specimen and a $5 Replacement being unleashed upon the marketplace.

Out of a total figure of some 11,000 MPC that PMG has graded over the past seventeen years, this is quite possibly a note that will shatter all price records for an individual Military Payment Certificate. PMG has actually graded three Series 611 5 cent notes and a Series 651 $1 note with the perfect 70 EPQ grade. None of those are even remotely of the stature of this slice of heaven. In our recently completed Bim's Military Payment Certificate sale, we sold a PMG Superb Gem Unc 67 EPQ for $3,840. The top auction realizations for individual MPC's are a Series 521 $5 Replacement, graded PCGS Gem New 65PPQ, for $18,800, and a Series 541 $10, graded PMG Superb Gem Unc 67 EPQ, for $12,337.50. Based on prices realized for Series 701 examples in Gem and lower-end Superb Gem notes, a healthy five-figure price tag is almost a certainty, and being perched atop the mountain for individual Military Payment Certificates is easily within reach.
Starting Bid: $2,500

LARGE SIZE

DEMAND NOTES



One of Only Seven Examples Known

21015 **Fr. 4 $5 1861 Demand Note PMG Fine 12.**
1861 Demand Notes were the first federal notes issued after the start of the Civil War. While they ceased to be redeemable in specie by the end of 1861, they were receivable for customs duties (normally paid in gold coin). This essentially made them as "good as gold" and meant that they actually garnered a premium over face value. Notes were issued, payable in five different cities, New York, Philadelphia, Boston, Cincinnati and St. Louis, and were all hand signed by clerks. Notes from the Cincinnati office are rare, with only seven $5 Cincinnati Demand Notes presently known. This note, which is ex-Amon Carter, has a few very minor tape repairs of edge splits as noted by PMG. On a note of this rarity, it is utterly immaterial, but it does bear a five-digit radar serial 11311. The colors are surprisingly good for a note in this grade, particularly the green back which gave these early Demand Notes their nickname.
Starting Bid: $4,500



Rare Fr. 6 With No Survivors Known Above Very Fine

21016 **Fr. 6 $10 1861 Demand Note PMG Very Fine 30.**

Demand Notes were important instruments in financing the Union's Civil War budget. A shortage of coin during war time put further strains on circulating paper currency. These notes circulated heavily until Legal Tender could help alleviate currency needs. As a result, few Demand Notes are known in grades above Very Fine, most of them $5s. That statement is especially true for this Friedberg number as none are reported above the Very Fine 35 level. The example we are offering tonight is one of the finer known survivors whose only flaw is a slight tear along the top margin as mentioned on the PMG holder. Otherwise, both hand-signed signatures are strong, the colors are incredible, and the note is far better margined than most Demand Notes. The PMG Choice Very Fine 35 example referenced above brought $28,800 in our 2019 Central States auction.

Starting Bid: $7,500



Fr. 7 Comment-Free PMG Very Fine 20

21017 **Fr. 7 $10 1861 Demand Note PMG Very Fine 20.**

A Series 6 plate letter B Fr. 7 that had its earliest known appearance on a 1978 fixed price list. It is now appearing at auction for only the second time since then. Track & Price has enumerated only 48 serial numbers for this Friedberg number. Our current offering resides in a comment-free PMG holder and is fully framed. The signatures are very nice for their age and the color is superior for the grade. Our close examination of the paper cannot find any pinholes or edge splits. In summary, it is certainly a premium example for the grade and a high grade for the number as PMG has graded only six examples higher.

Starting Bid: $5,000



Boldly Signed $10 Demand Note - Payable at Philadelphia

21018 **Fr. 7 $10 1861 Demand Note PMG Very Fine 20.**

A total of 48 survivors are listed in the census, with none of the third party graded notes with auction appearances topping the Very Fine grade. This example boasts strong penned signatures, larger than average top and bottom margins, and pleasingly bright printed design details. The small edge splits, which the grading service refers to as tears, are not readily apparent through the holder. We recently sold a repaired PMG Very Fine 20 example for $11,400.

Starting Bid: $5,000



Beautiful Gem 66 PPQ Fr. 16c, None Offered Any Finer

21019 **Fr. 16c $1 1862 Legal Tender PCGS Banknote Gem Unc 66 PPQ.**
Between the two major services, several hundred examples of this common note have been graded. Out of that large group, only a handful have reached the 66 level, with just a single 67 above them, a note which has never appeared at public sale. In spite of the fact that this is a rather common note, it will never be anything but rare at this grade level. Both services tend to be a little forgiving on these early issues, but that certainly does not seem to be the case with this note which appears to have earned every point assigned to it as well as its PPQ designation. The last 66-graded piece to cross the auction was a PMG 66 EPQ example that brought $15,000 in our 2020 FUN auction.
Starting Bid: $6,250



Widely Margined Gem Rainbow Ace

21020 **Fr. 18 $1 1869 Legal Tender PMG Gem Uncirculated 65 EPQ.**

Fresh, high grade notes from Series 1869 are a refreshing departure from notes of the surrounding series. The paper, which included far more cotton fibers than the preceding 1860's issues has a different look, and is made bolder by the swath of anti-counterfeiting blue color. The details are much more ornate, well balanced, and arranged in such a way that Series that follow it, don't have quite the "pop". This beautiful Gem $1 Legal features excellent margins and bold colors. The large top margin also includes a virtually complete Plate Number of 4. This piece is certainly the equal of the PCGS Banknote Gem 65 PPQ example that we sold in our last Central States auction for $15,600.

Starting Bid: $7,500



Beautiful Gem 66 EPQ Fr. 28 $1 Legal Tender

21021 Fr. 28 $1 1880 Legal Tender PMG Gem Uncirculated 66 EPQ.
From the first signature combination used for Series 1880, this design features a large brown Treasury seal that balances the oval portrait of Washington and the corner vignette of Columbus in sight of land. With great margins, bright, original paper surfaces, and vibrant colors, it is not surprising that this note was once selected by D. Brent Pogue to be part of his collection. It will be a highlight of the next great collection it enters.
Starting Bid: $2,500



Friedberg 33 - The Rarest 1880 $1 Legal Tender

21022 Fr. 33 $1 1880 Legal Tender PMG Choice Uncirculated 64 EPQ.
With an approximate print run of around 56,000 notes printed, the Fr. 33 with the Rosecrans-Huston signatures and large brown seal is the rarest of the 1880 $1 Legal Tenders, and by a significant margin. Track & Price lists just 44 pieces for this number, including this appealing example that has ample margins all around, great color, and fully original paper surfaces. The last note we offered at this grade level brought $6,600 in our 2022 FUN auction.
Starting Bid: $3,000



PMG Choice 64 Fr. 33 $1 Legal Rarity

21023 **Fr. 33 $1 1880 Legal Tender PMG Choice Uncirculated 64.**
An absolutely stunning example of this rare Legal Ace, this beauty boasts vivid blue serials, a bright brown seal, and boardwalk margins, and certainly has the appearance of a Gem note.
Starting Bid: $2,500



One of Two Fr. 39 Graded Superb 68 PPQ

21024 **Fr. 39 $1 1917 Legal Tender PCGS Banknote Superb Gem Unc 68 PPQ.**
A nearly unheard of grade found on Large Size Legal Aces, this is now one of only a mere two known Fr. 39's that have received this illustrious Superb Gem grade. We last sold this Friedberg with a 68PPQ grade over a decade ago, when a PCGS graded example brought nearly $7,000. Being over ten years ago, eager collectors have been waiting for another to hit the auction block. Now is the time to take advantage of this rare opportunity, or one might spend another decade hoping one surfaces.
Starting Bid: $3,000

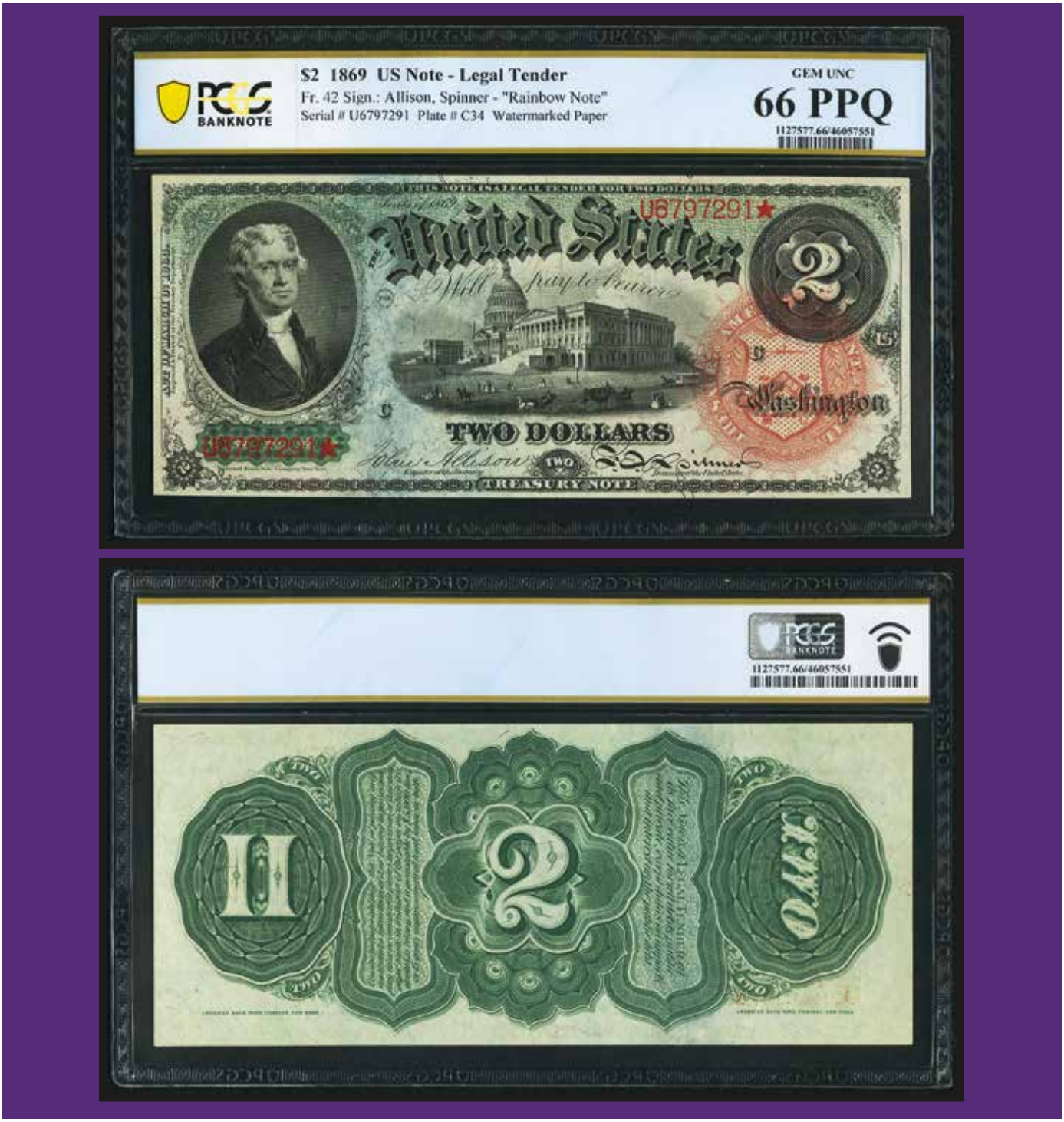


Very Attractive Fr. 41 Legal Deuce

21025 **Fr. 41 $2 1862 Legal Tender PMG Choice About Unc 58.**

This type is very hard to find free of problems and with strong color. This very attractive deuce has none of the splits, tears, or stains associated with the type. Both the ink and paper colors are exceptional. The 58 grade implies at least a light fold somewhere, but we are unable to spot it through the holder. These early type notes in a problem-free eye appealing grade have seen increasing demand in recent years. The last PMG 58-graded Fr. 41 to appear at auction achieved a winning bid of $5,040 in 2021.

Starting Bid: $2,500



Glorious Gem 1869 $2 Rainbow

21026 **Fr. 42 $2 1869 Legal Tender PCGS Banknote Gem Unc 66 PPQ.**
Simply one of the finest examples of its kind this cataloger has had the opportunity to describe. This certainly is not a note that should be missed as many collectors know the difficulty in obtaining a near superb example of this Large Size Type. The margins surrounding this piece are quite equal all around. A dazzling array of color certainly applies to this Rainbow. Simply impossible to find much nicer, with no higher graded pieces having been offered since we sold a PCGS 68PPQ example for nearly $80,000 in 2013.
Starting Bid: $10,000



Tied for Finest Graded at PMG

21027 **Fr. 43 $2 1874 Legal Tender PMG Gem Uncirculated 65 EPQ.**
A lovely deuce, this piece is well centered within balanced margins. It is tied with a mere four other pieces as the finest graded by PMG and is crossing the public auction block for the first time. In our 2021 FUN auction, we sold one of the other PMG 65-graded, just four serial numbers removed from this beautiful example, for $8,400.
Starting Bid: $3,000



Near-Gem Series "B" 1875 $2 Legal Tender

21028 **Fr. 46 $2 1875 Legal Tender PMG Choice Uncirculated 64 EPQ.**
A lovely example of this scarce type, there are just 46 pieces listed in the Track & Price census. That scant total includes this well printed example that is making its first public appearance since a 1990 auction. The note has bright colors, including the red overprint, which is often faded on this type. With just a touch more top margin, it likely would have garnered a Gem grade. This is the first 64-graded example to cross the auction block in ten years, so, for comparison purposes, we note that we sold a PCGS 63PPQ example for $4,560 in 2018 and a PMG Gem 65 EPQ piece for $10,200 in 2019.
Starting Bid: $3,000

21029 **No Lot.**





Very Rare PMG Very Fine 25 Friedberg 49 $2 Legal Tender

21030 **Fr. 49 $2 1878 Legal Tender PMG Very Fine 25.**
An attractive example of this very rare Legal Deuce, it is one of just 20 serials recorded for this Friedberg number. Of the 20, the highest graded piece by either of the two services is a PMG-graded XF 45. Friedberg 49 was always considered one of the classic large size rarities because it was the only truly rare note in any of the lower denomination series and the note that was missing from most all collections up through $5. This one is as pretty as any at this grade level. It is in a comment-free holder, it is very well margined, and the seal and flourish have maintained their bright red color rather than the normally seen light pink. In our 2019 FUN auction, we sold another problem-free PMG Very Fine 25 example for $16,800.
Starting Bid: $6,250



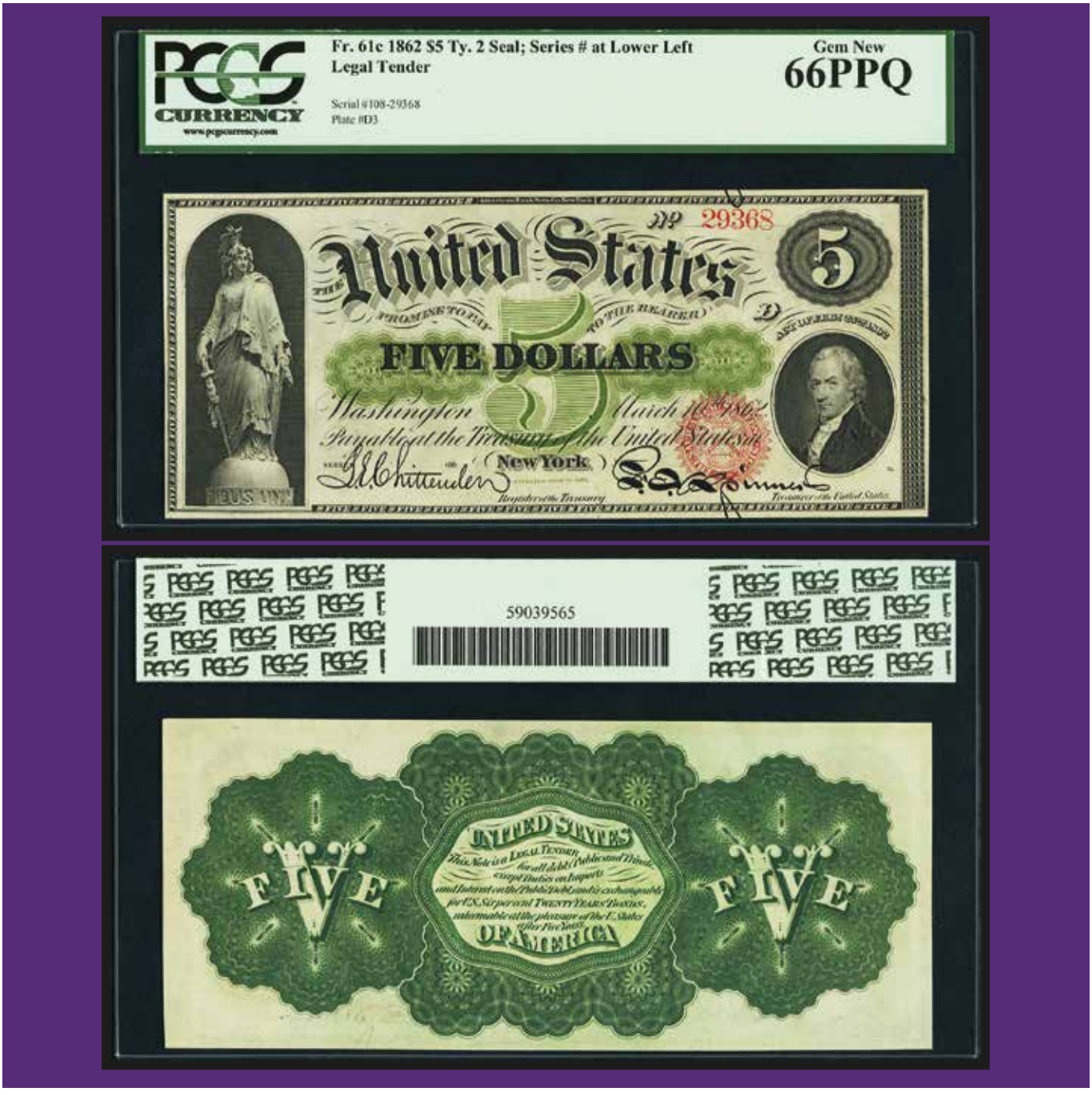
High Grade Fr. 52 $2 Legal

21031 **Fr. 52 $2 1880 Legal Tender PMG Gem Uncirculated 66 EPQ.**
A charming $2, it is tied as the highest graded Fr. 52 by both PMG and PCGS. Bright paper and vivid inks are two highlights of this well preserved deuce that we last offered in our May 1996 auction. We called it a Gem back then, and PMG has agreed with our original assessment of this pretty note. In our 2020 FUN auction, we sold a PCGS Gem New 66PPQ example for $7,800.
Starting Bid: $3,000



Brilliantly Colored 1862 $5 Legal Tender

21032 **Fr. 61a $5 1862 Legal Tender PMG Gem Uncirculated 65 EPQ.**
Not a rare number, but seldom seen at this elevated grade level, particularly with the "Exceptional Paper Quality" comment. The paper used for this design was thin and brittle and also tended toward aging. This particular example has dodged all of those perils and remains quite essentially as it was the day it was pulled from the press. Minor centering anomalies prevented a still higher grade. We last sold an equivalently graded example for $10,200 earlier this year.
Starting Bid: $2,750



Exceptionally Rare Fr. 61c 1862 $5

21033 **Fr. 61c $5 1862 Legal Tender PCGS Gem New 66PPQ.**
A gorgeous example of this early $5 Legal Tender that is very rare in this state of preservation. These early Legal Tender Notes suffered a variety of maladies due to the thin paper used in their production and the exceptionally narrow margins between all of the four subjects on each sheet. The margins are far better than average and well clear of the frame line all the way around on the current example. It is no wonder that this piece is tied for the finest graded to have ever appeared at public auction. It is a simply beautiful piece, with great eye appeal, color, and embossing. We originally handled this note in our 2000 FUN auction, at which it was cataloged as the Fr. 61a variety. The 1862 $5 Legals had their numbering revamped with the 2010 nineteenth edition of the Friedberg reference, and, as a result, this note became a member of the Fr. 61c variety. It has been over seven years since we were last able to offer a Fr. 61c at this lofty level when a PCGS 66PPQ note fetched $14,100.
Starting Bid: $7,500



Gorgeous Gem 1863 $5 Legal Tender

21034 **Fr. 63a $5 1863 Legal Tender PMG Gem Uncirculated 65 EPQ.**
The strictly original paper on this note is as bright as any we have ever seen on this series. The ink colors are also absolutely perfect. Opportunities to acquire Gem examples of this sought after Friedberg are few and far between, mainly in part by the difficulty of obtaining an EPQ designation which is quite difficult for these early Legal Tenders.
Starting Bid: $3,000



Beautiful Rainbow Woodchopper

21035 **Fr. 64 $5 1869 Legal Tender PMG Gem Uncirculated 66 EPQ.**
A beautiful plate letter C Rainbow Woodchopper with a partial plate number in the bottom margin at center. It displays wonderful green, blue, and red inks that earned this design its "Rainbow" moniker. This example last appeared at auction in 2007 and is from a run of high grade notes. PMG has graded 512 Fr. 64 pieces, but only eleven others have graded 66 EPQ and only three have graded higher with all three earning a grade of 67 EPQ. If one looks at the entire Woodchopper design that encompasses Friedberg numbers 64-92★, we see that PMG has graded only 33 notes higher than our current offering. That makes the piece in this lot, from the first Woodchopper Friedberg number, one of the very nicest Woodchoppers to ever be offered.
Starting Bid: $5,000



Gorgeous $5 Rainbow Legal

21036 **Fr. 64 $5 1869 Legal Tender PMG Gem Uncirculated 65 EPQ.**
The ever so popular Rainbow Woodchopper featured in this lot is a simply jaw-dropping example. The blazing blue and green paper, vivid red serials, and light red seal truly define why this Legal Tender earned its nickname. The last time we offered an example graded at this level was a PCGS 65PPQ that brought $7,200 in our October 2021 Long Beach Signature Auction.
Starting Bid: $3,500



Near-Gem Rainbow Woodchopper

21037 **Fr. 64 $5 1869 Legal Tender PMG Choice Uncirculated 64 EPQ.**
We last offered this bright and attractive $5 Rainbow back in 2010. All of its attributes are worthy of a Gem or higher grade, save for the centering. Even then, the margins are most respectable for the type, which is rarely well margined.
Starting Bid: $2,500



Splendid $5 Woodchopper

21038 **Fr. 64 $5 1869 Legal Tender PMG Choice Uncirculated 64 EPQ.**
A splendid rainbow Woodchopper note, this piece has all the vibrancy of a Gem and would only require slightly more top margin to attain that level. We sold an identically graded example in our recent Central States auction for $7,200.
The Louis Rose Collection
Starting Bid: $3,000



Near-Gem 1869 Rainbow $5

21039 **Fr. 64 $5 1869 Legal Tender PCGS Banknote Choice Unc 64.**
A splendid Rainbow Woodchopper note, this gorgeous piece has all the vibrancy of a Gem and would only require better centering on the back to attain that level. PMG has noted a minor masked stain which is not apparent even after close scrutiny. In our recent Central States auction, we sold a PMG 64 EPQ example for $7,200.
Starting Bid: $2,500



Tied for the Finest Graded

21040 **Fr. 68 $5 1875 Legal Tender PMG Gem Uncirculated 66 EPQ.**
While not an exceptionally rare Friedberg number, this is a rare note in this state of preservation, with PMG having graded only two examples at this level with none higher. Last on the market in a 2009 auction; this is a well margined and strictly original piece with color only seen on the best examples for the type. The lone other PMG 66-graded note brought $4,800 over four years ago in our 2018 FUN auction.
Starting Bid: $2,500



Choice Uncirculated 1862 $10 Legal Tender

21041 **Fr. 93 $10 1862 Legal Tender PMG Choice Uncirculated 63.**
A colorful example bearing the more elusive First Obligation on the back. Collectors today are fortunate that a small run of these were saved many years ago. Nothing above the 63 grade level has been offered at auction since PMG and PCGS began grading in 2005. In our 2021 FUN auction, we sold a PCGS Banknote Choice 63 example for $11,400.
Starting Bid: $5,000



Attractive Fr. 93 $10 Legal

21042 Fr. 93 $10 1862 Legal Tender PCGS Banknote Uncirculated 62 PPQ.

An attractive and highly collectible Series 48 note that had its numismatic debut on a dealer's fixed price list in 1983. Since then, its whereabouts in the numismatic community at large were unknown until it arrived at our office. The example in this lot has none of the edge nicks, margin tears, or internal splits that plague this early, weak paper issue. Now that the Fr. 93 note design has been broken down into seven separate varieties for minor differences in the Friedberg reference, it is easiest to identify them by series number. Track & Price lists 292 Fr. 93 examples, making it the most popular number for a type collection of any of the twelve Friedberg numbers for 1862-63 $10 Legal Tenders. The last Fr. 93 that we auctioned at this third party grade level occurred in January 2021 when we had a PMG 62 piece realize $5,640. Very few examples of this Friedberg number have earned a coveted EPQ or PPQ grade modifier, unlike our current offering. We count a mere eleven EPQ/PPQ notes out of 292 enumerated in the T&P Census, and that figure does not include the note in this lot. Prices realized at our auctions for Fr. 93 notes with EPQ/PPQ are strong. This is reflected by a PMG 58 EPQ piece that realized $8,700 in April 2021. This 62 PPQ example should easily outdistance both results obtained by the PMG 62 and PMG 58 EPQ pieces. When the hammer falls, our estimate may prove to be conservative.

Starting Bid: $2,500



Bold and Original 1863 $10 Legal Tender

21043 **Fr. 95b $10 1863 Legal Tender PMG Gem Uncirculated 65 EPQ.**
A well preserved New Series 52 Fr. 95b plate letter A example with paper originality that is nicely margined and exhibits dark red, green, and black inks. PMG has graded only two examples higher out of the 141 that they have examined, neither of which has ever been offered publicly. This beauty first showed up on a Don Kelly 1978 fixed price list. Its travels after that included four auction appearances in 1983, 2003, 2010, and 2015. The last offering realized $29,375, which is the highest amount ever paid for a Fr. 95b. A similar or higher realization may occur when the gavel falls tonight due to the fact that the above statistics have not changed very much in the intervening years.
Starting Bid: $10,000



Fully Original Fr. 95b 1863 $10 Legal Tender

21044 **Fr. 95b $10 1863 Legal Tender PCGS Very Choice New 64PPQ.**
The paper quality, colors, and eye appeal of this 1863 $10 are spectacular. If the bottom margin were as wide as the top, the note would easily be Gem. This type is seldom seen without edge splits or other minor problems, but this beautiful piece is totally defect free and, better yet, PPQ. In our last Central States auction, we had a PMG 64 EPQ example sell for $16,800.
Starting Bid: $7,500



Lovely Rainbow $10 Legal PCGS Banknote Gem Unc 66 PPQ

21045 **Fr. 96 $10 1869 Legal Tender PCGS Banknote Gem Unc 66 PPQ.**
A broad margined Fr. 96 with ideal inks and premium paper quality. Only a half dozen or so Rainbow $10s have been graded finer than this well printed, well centered example. This is also a type that often comes with little or no originality. The PPQ designation, placed on the holder by PCGS Banknote, clearly indicates that this note has all its original paper characteristics. In our January 2022 auction, a PCGS Banknote 66PPQ brought $19,800.
Starting Bid: $10,000



Gorgeous PMG 64 EPQ Rainbow $10

21046 **Fr. 96 $10 1869 Legal Tender PMG Choice Uncirculated 64 EPQ.**
A nicely preserved Rainbow $10, this example lives up to its colorful nickname with its attractive blue, green, and red inks on the face. Both serial numbers are also thick with red ink. An excellent example for the grade, this beauty was just a hair away from receiving a Gem grade. In our FUN Auction this past January, an equivalently graded example brought $9,600.
Starting Bid: $3,000



Lovely Rainbow Jackass $10

21047 **Fr. 96 $10 1869 Legal Tender PMG Choice Uncirculated 64 EPQ.**
A lovely example of this always extremely popular Rainbow Jackass $10, we originally auctioned this piece at our January 2001 Orlando auction. The inks are bold, and it has earned the EPQ grade modifier. This $10 is part of a run of mostly similarly graded Uncirculated notes. It is a plate letter C example with three broad margins revealing a partial plate number at top center. The back possesses uncanny bull's-eye centering for the design as all four margins are at 3mm each in width. This example last crossed our auction block in October 2021, where it fetched $8,400. Since then, we have offered one other Fr. 96 piece at the PMG 64 EPQ grade. It realized $9,600 in January 2022. Tonight's offering should easily challenge, if not surpass, that benchmark figure. As far as the note's nickname goes, when the note is turned upside down, the eagle at the bottom of the note takes on the appearance of a jackass. Since this was during the Republican Grant Administration, speculation rests on a Democrat engraver at the BEP producing this engraving illusion.
The Louis Rose Collection
Starting Bid: $4,000



Near-Gem Rainbow Ten

21048 **Fr. 96 $10 1869 Legal Tender PCGS Banknote Choice Unc 64.**
Beautifully bright, with good original paper surfaces and a world of eye appeal. The back is beautifully centered and well clear of both the top and bottom edges. The central portion of the back design on this note is considerably taller than the face design and is often cut by one edge or the other. This Ten Dollar Rainbow Note fully lives up to its nickname, with the blue, green, red, and black colors of the face blending beautifully with one another. If not for a small masked rust stain, it would easily received the PPQ designation from PCGS. For comparison purposes, the last PMG 64 EPQ note that we sold brought $9,600 in our recent FUN auction.
Starting Bid: $3,000



Tied for the Finest Graded Fr. 116 to Appear at Auction

21049 **Fr. 116 $10 1901 Legal Tender PMG Gem Uncirculated 66 EPQ.**
A lovely note with evident originality and centering on both sides good enough to easily meet the criteria for the PMG assigned grade. It is tied with just two other Fr. 116's graded at this lofty level by PMG with only one note a single point finer. However, that lone 67-graded example has never appeared at public sale making this beautiful piece tied for the finest graded to ever cross the auction block. Last on the market in a 2009 auction where it brought $12,650, it has received the accolades "Exceptional Paper Quality, Great Embossing & Color." This is a wonderful note fit for the finest of collections.
Starting Bid: $5,000



Gorgeous 1901 $10 Legal Tender

21050 **Fr. 119 $10 1901 Legal Tender PCGS Banknote Gem Unc 66 PPQ.**
A gorgeous Bison, this example displays arguably the brightest red overprint we have ever seen. The broad, even margins, sharp print quality, and awesome color all seem to make this note eligible for the Superb grade. New to the census and crossing the auction block for the first time, this pretty $10 Legal represents a much tougher Friedberg number for this popular series, particularly in the higher grades.
Starting Bid: $7,500



Parker-Burke Fr. 119 Bison in Gem

21051 Fr. 119 $10 1901 Legal Tender PMG Gem Uncirculated 65 EPQ.
A well preserved EPQ Bison with embossing of the Treasury seal, serial number, and large "X" counter observed on the back in the two unprinted archway areas. Other traits are ideal inks, white paper, and being well centered. This example is part of a run of Fr. 119 notes that has earned, for the most part, Uncirculated grades. Merriwether Lewis and William Clark led the Corps of Discovery on the exploration of the Louisiana Purchase as they traveled from the Mississippi River to the Pacific Ocean and back during the years of 1804-06. Lewis became the second governor of the Missouri Territory. At age 35, he was either murdered or committed suicide on October 11, 1809, in Hickman County, Tennessee, while on a trip to Washington, DC. William Clark would go on to become the fourth governor of the Missouri Territory from July 1, 1813 to September 18, 1820. Clark died in St. Louis on September 1, 1838, at the age of 68. The Bison design with the portraits of Lewis and Clark is believed by many to be a commemorative design celebrating the Corps of Discovery and their achievements.
Starting Bid: $3,750



Fr. 119 Bison with Pronounced Embossing

21052 Fr. 119 $10 1901 Legal Tender PCGS Banknote Choice Unc 64.
This Bison has incredible color to go along with embossing that is unusually pronounced on this note. If not for a solitary closed pinhole, this pretty note would most certainly have been awarded the PPQ designation from PCGS Banknote. Typically, 64-graded examples of this Friedberg number with either the EPQ or PPQ designation sell for at least $7,500.
Starting Bid: $3,000



Handsome PMG 64 EPQ Bison

21053 Fr. 121 $10 1901 Mule Legal Tender PMG Choice Uncirculated 64 EPQ.
Natural paper wave adorns this nicely preserved Bison. Another trait of this handsome note is its pronounced embossing of the right serial number as an unprinted area on the back directly behind the serial displays. Also, its dark inks and white paper certainly leave a favorable impression in the eyes of the beholder. We can find only one previous auction appearance for the Fr. 122 in this lot, and that was in our September 2020 Dallas auction, where it realized $5,280. We have auctioned one other PMG 64 EPQ Fr. 121 mule since then. It realized $6,900 in October 2021. Another year has passed, and we fully expect this piece to continue this upward trend.
The Louis Rose Collection
Starting Bid: $3,000



Stunning Bison Replacement

21054 Fr. 121★ $10 1901 Legal Tender Mule Star PMG About Uncirculated 53.
This Bison star is the highest PMG graded Fr. 121★ mule with no equals. In fact, its nearest competitor is a lone XF 45. The inks remain bold, while the right serial number boasts punch-through embossing, and the back was printed a little low and at a slight upwards shift. Also, the inks remain dark on this lightly handled example.
Starting Bid: $3,000



PMG AU 50 Fr. 121★

21055 **Fr. 121★ $10 1901 Mule Legal Tender Star PMG About Uncirculated 50.**
A rare Bison star note with serial number ★423575B that was originally reported to the Murray Star Census in April 1978. The last two of years of the 1980s saw it as part of two different auctions and a fixed price list before landing in the Herman Halpern Collection. Our consignor obtained it when that collection was auctioned in 1993. It is once more available to the collector community after a 29 year absence. It sports excellent color and embossing of the upper right serial number. PMG has graded 23 Fr. 121★ notes with the piece in this lot being the second highest graded without a single example equal. Very few of these stars have been in auctions in the 21st century as Track & Price documents only five serial numbers before this lightly handled Bison star is added to the mix. This tells us that as far as Bison stars go, they are in really strong hands, and especially so for this Friedberg number. Therefore, our estimate may prove to be conservative in the least when the hammer falls tonight.
Starting Bid: $4,000



Beautiful and Original 1923 $10 Legal Tender

21056 **Fr. 123 $10 1923 Legal Tender PCGS Banknote Gem Unc 66 PPQ.**

The final type of the Ten Dollar Legals is the scarcest of the twentieth-century Large Size personality types. This example comes from a small run of Gem Uncirculated notes and is just about as good as they get. It is crackling fresh, with ideal margins, color, centering, and paper quality. The original embossing is present throughout the surfaces of the note on both sides. At this grade level, these popular notes have been recently selling in the $15,000 range.

The Louis Rose Collection

Starting Bid: $7,500



Fr. 123 $10 1923 Legal PCGS Gem New 65PPQ

21057 **Fr. 123 $10 1923 Legal Tender PCGS Gem New 65PPQ.**
This gorgeous $10 Legal comes from a small run of uncirculated examples and is about as nice as any Fr. 123 could possibly be, with a bold red overprint contrasting with bright white paper and set between four large margins on both the front and back. As the print run for this issue ended with serial number A696000B, this well margined piece is only 31 serials from the end of the print run. This is a perennially popular one year type, as attested by the fact that the last pair of 65-graded examples to cross the auction both exceeded the $10,000 mark.
Starting Bid: $5,000



Strikingly Handsome 1923 Ten Dollar Legal

21058 **Fr. 123 $10 1923 Legal Tender PCGS Extremely Fine 45.**
A lovely Extremely Fine example of this always popular twentieth century large size Legal Tender $10, this example was last on the market in our 2006 Long Beach auction. The colors are terrific, the margins are more than acceptable, and the overall visual impact is that of a high-end About New note. In our last FUN auction, we sold a PCGS Banknote Extremely Fine 45 example for $6,000.
Starting Bid: $2,500

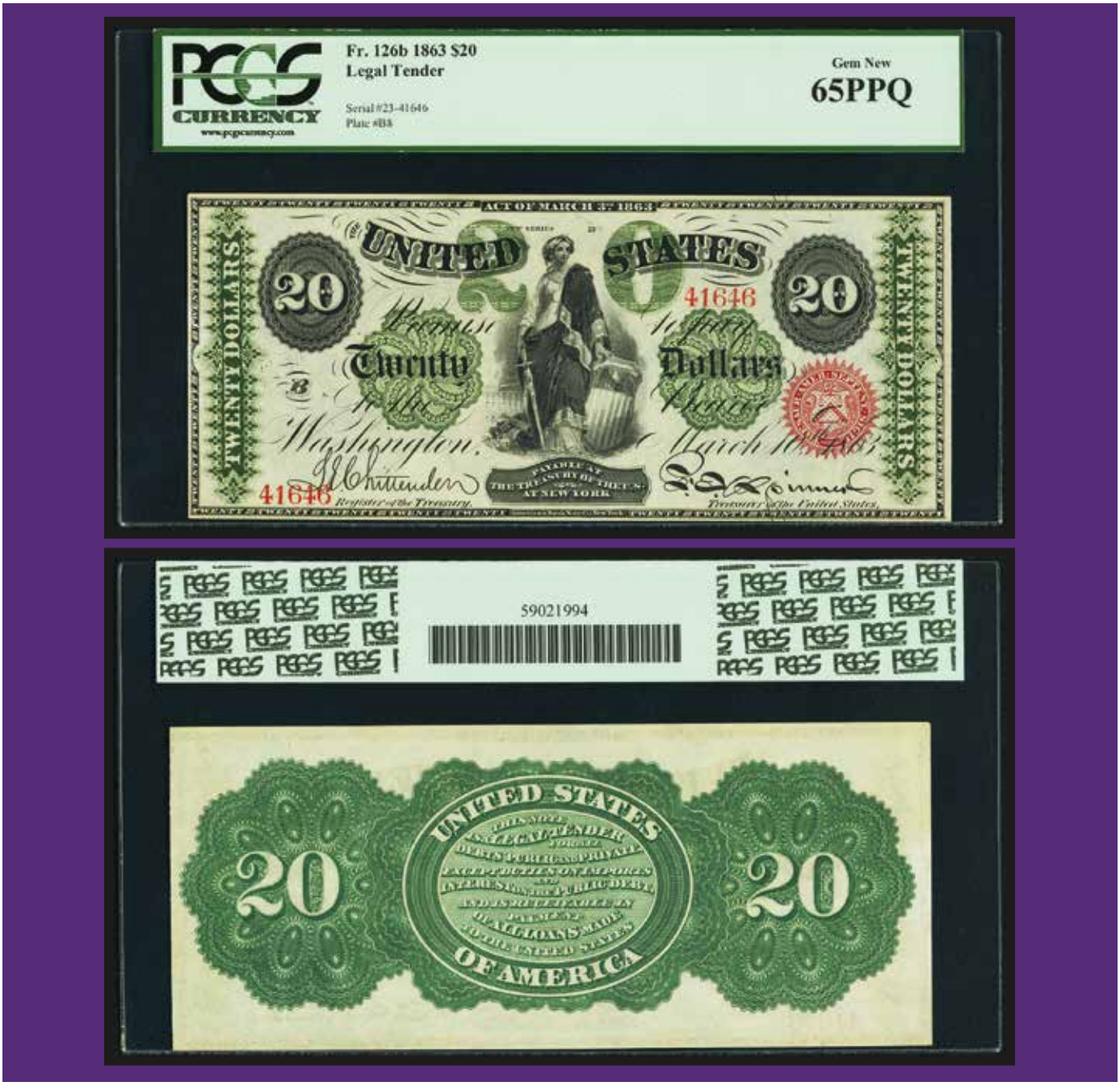


Finest Graded Fr. 126a $20 Legal Tender

21059 **Fr. 126a $20 1863 Legal Tender PCGS Apparent Very Fine 30.**

The Fr. 126a is characterized as being from series 18-20 and having just one serial number on the upper right-hand side of the face. The example we are offering this evening is one of just fourteen pieces listed in the census for this rare Friedberg number. It displays vivid, pronounced colors and evenly circulated paper with minor edge restorations along the bottom margin. Despite its minor flaws, it's the finest graded example of the known notes and, in its last auction appearance in 2014, fetched $12,650.

Starting Bid: $5,000



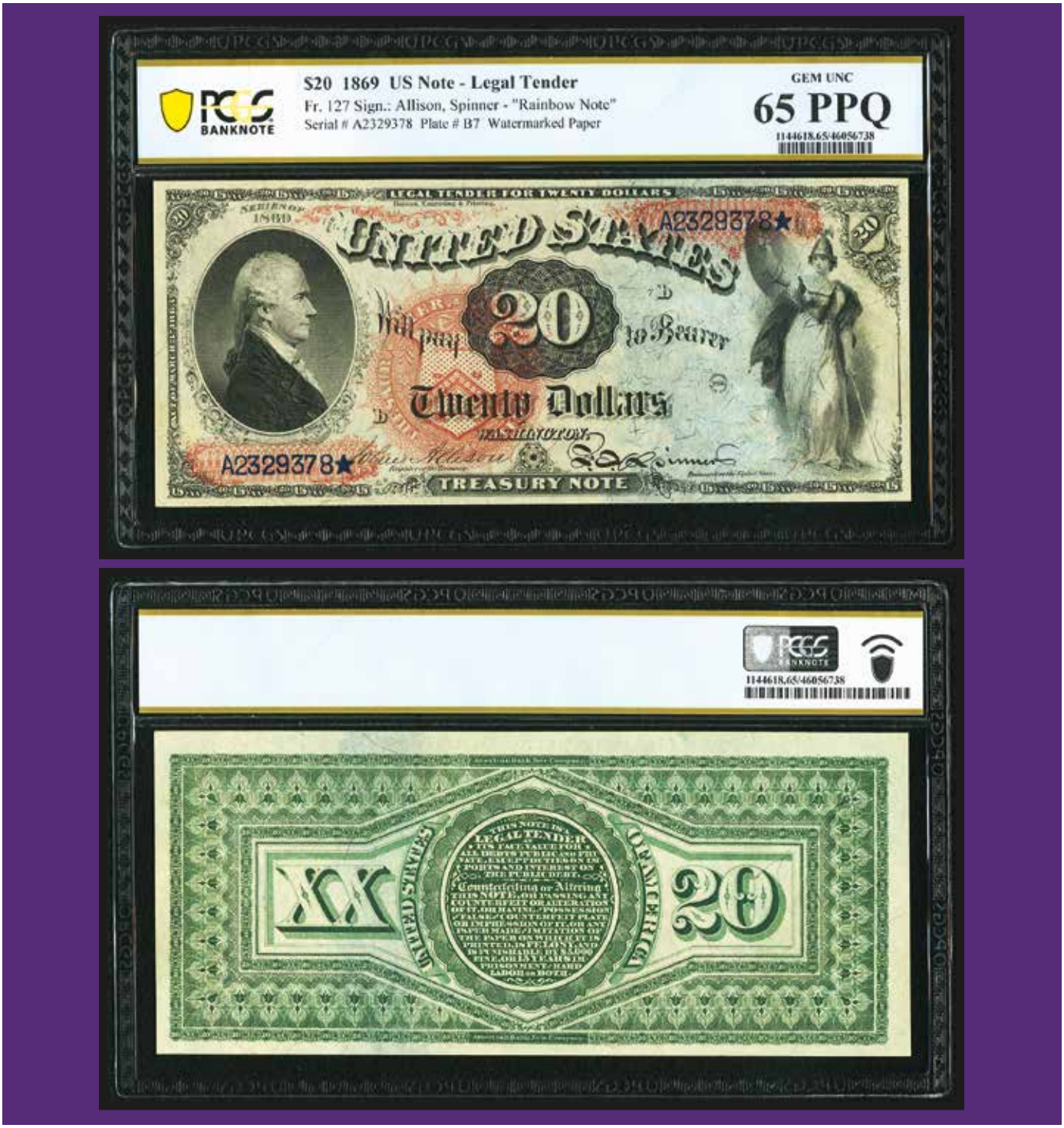
1863 $20 Legal Tender PCGS Gem New 65PPQ

21060 **Fr. 126b $20 1863 Legal Tender PCGS Gem New 65PPQ.**
A beautiful example of this early $20 Legal Tender note that we last offered in our 2009 Long Beach auction. At that time, we said: "This gorgeous note falls right in the middle of a short run of lovely uncirculated notes. This piece displays perfect paper originality visible even through the PCGS holder, excellent margins all the way around, and color of the inks and paper that are the equal of the day the note was printed. It's easily as nice as any Fr. 126b that we have sold in the past and easily merits the Gem New 65PPQ grade given by PCGS. Although a fair number of Fr. 126b's have been graded as uncirculated in the past, truly high grade examples are actually quite rare." At that time, in a much more subdued market, it sold for $17,825. However, in recent years, the market has come to appreciate the true rarity of these early notes in high grade, as the last PCGS Gem 65PPQ example to cross the auction block fetched over $35,000.
Starting Bid: $12,500



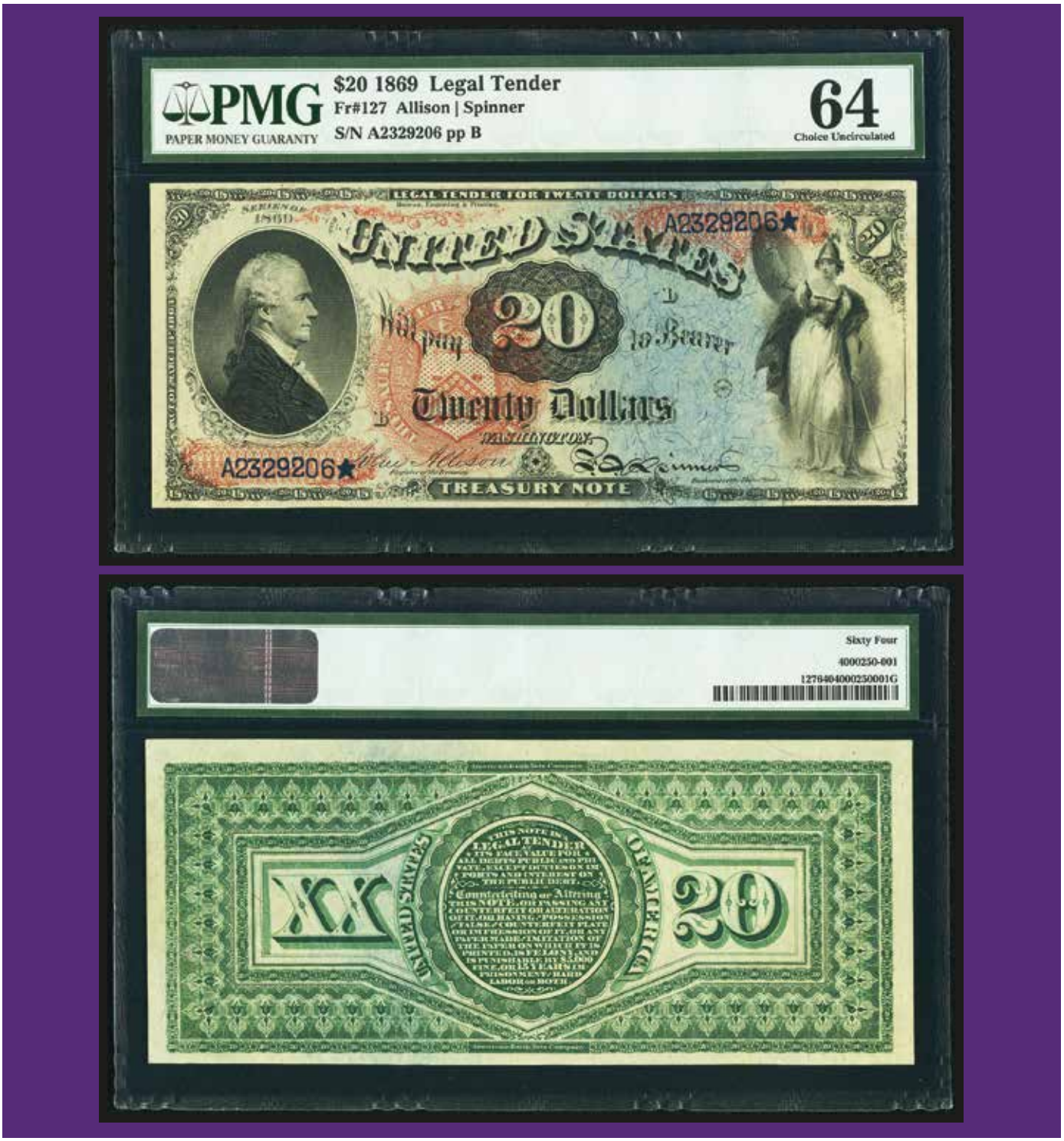
Incredibly Margined 1863 $20 Legal Tender

21061 **Fr. 126b $20 1863 Legal Tender PMG Extremely Fine 40.**
Series 1862 and 1863 notes were printed with paper that succumbed to the environment quickly. It was not until the Series of 1869 where linen was used for all regular production circulation notes. Thus, notes with this bold and bright eye appeal from 1863 are not common. Moreover, they are rarely seen with the accompanying broad margins seen here. The eye appeal here is simply stunning, despite a minor restoration.
Starting Bid: $2,500



Stunning Gem Rainbow $20

21062 **Fr. 127 $20 1869 Legal Tender PCGS Banknote Gem Unc 65 PPQ.**
Perfectly centered and printed examples of the most coveted United States Currency design types are captivating. Series 1869 $20 Legal Tenders are revered for their stunning color palette, employing a deep red seal, black design details, blue serial numbers, and a deep swath of anti-counterfeiting blue ink and colored fibers cascading through the design. The margins on the face are simply perfect, the look that separates Superb notes from the Gems. A deep, rich green back adds to the eye appeal. This note brought $52,875 in our 2017 ANA auction, which is a relative bargain considering the fact that we sold an almost-identical PCGS 67 PPQ piece for $114,000 in our recent Central States auction.
Starting Bid: $20,000



Eye-Catching PMG 64 1869 $20 Rainbow

21063 **Fr. 127 $20 1869 Legal Tender PMG Choice Uncirculated 64.**

Rainbows are always eye-catching and this problem-free example is no exception, with its bright colors and crisp paper. Moreover, the margins are broad for the issue. The back carries the Arabic numeral 20 105 times and the Roman numeral XX 103 times. The solid star at the end of the serial number does not signify a replacement note, but is a printer's embellishment mark to designate the end of the serial number. In our recent Central States auction, another PMG 64 example fetched $30,000.

Starting Bid: $12,500

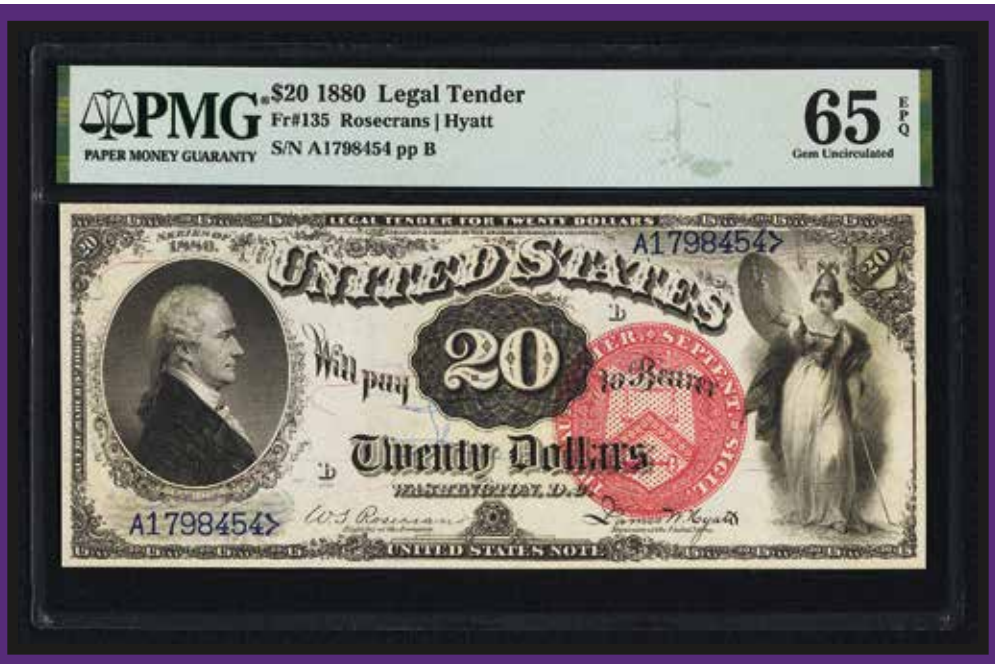




Beautiful and Well Margined Gem Fr. 129

21064 **Fr. 129 $20 1878 Legal Tender PMG Gem Uncirculated 65 EPQ.**
A beautiful Gem, this 1878 Series $20 has exceptional paper surfaces, four broad margins, and absolutely perfect colors. The vignettes of Hamilton and *Victory* are simply striking and are as bold as can be. The last 65 graded example we offered realized $7,200.
Starting Bid: $2,750

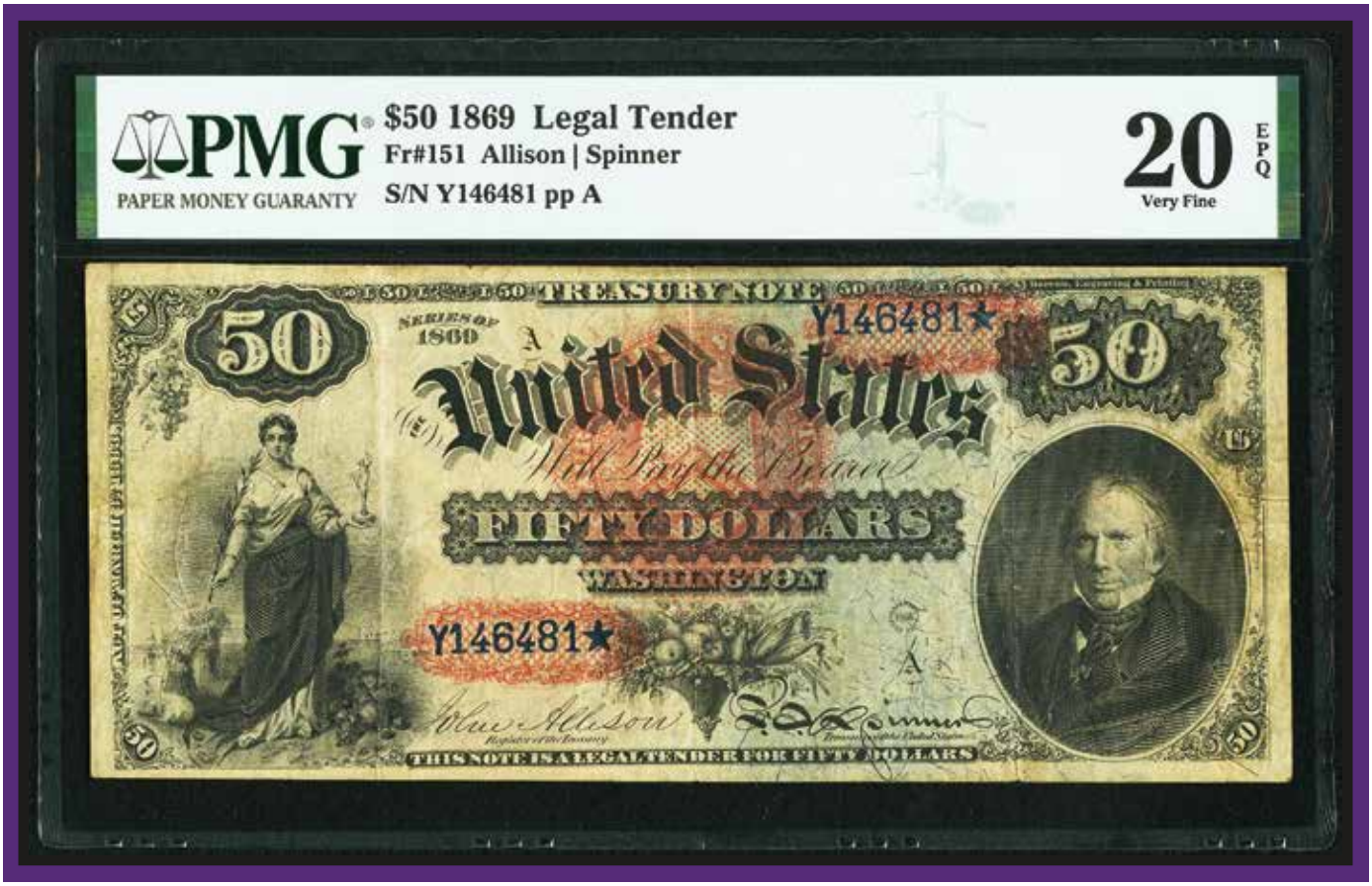
21065 **No Lot.**





Blazing Gem Fr. 135 1880 $20 Legal Tender

21066 **Fr. 135 $20 1880 Legal Tender PMG Gem Uncirculated 65 EPQ.**
The large red seal on this note is unquestionably original, gleaming with originality. The bold blue anti-counterfeiting fibers complement the eye appeal. When offered, Gem 65s usually top $5,000 and have peaked over $8,000.
Starting Bid: $2,500



Incredible Color for the Grade - PMG Very Fine 20 EPQ

21067 **Fr. 151 $50 1869 Legal Tender PMG Very Fine 20 EPQ.**
A well margined plate letter A $50 Legal, it possesses incredible color for the grade. This is a one Friedberg number type and is always in demand due to its low population figure and favorable design. The gorgeous color makes it highly desirable, and the VF 20 grade makes it somewhat affordable. Notes at the VF 20 level seldom earn the EPQ qualifier as PMG does not have a "20 EPQ" column in their Population Report. We are convinced in this case that the note won its positive accolade for both margins and color. Rainbow $50s are rare and extremely popular, with only 70 different serial numbers enumerated in the Track & Price Census, and that includes the piece in this lot. However, we know ten of those serials are locked away in the following institution and government collections. The ANA and the Smithsonian each have a single Fr. 151. Also, these Federal Reserve Banks have eight examples in total in their collections, Philadelphia, Richmond (3), Chicago (2), and St. Louis (2.) Also, the 70 population figure includes pieces that have been reported by serial number, but never offered at auction. The figure may very well include a few contemporary counterfeits, which were some of the best that were ever executed. In closing, we have in this lot a rare type note that is a premium example for the grade.
Starting Bid: $17,500



One of a Paltry Eight Available for Collectors

21068 **Fr. 155 $50 1880 Legal Tender PMG Very Fine 25.**
One of the rarest Friedberg numbers for the Benjamin Franklin $50 Legal design with a Track & Price population of a paltry ten serial numbers. Two of that select club are held by the Federal Reserve Banks of New York and San Francisco, making a total of only eight for collectors to vie for. We also noticed that the population for Fr. 155 has only grown by two since 1997, with the last discovery being the attractive mid-grade note in this lot. The PMG back label reads split repair which is a sealed split that runs from the edge to the frame line at upper right. We auctioned a comment free PMG VF 20 Fr. 155 in May 2022 for $11,400 and believe that our current offering will hammer in that same range.
Starting Bid: $5,000



One of Only Fourteen Known

21069 **Fr. 156 $50 1880 Legal Tender PMG Very Fine 20.**
Despite some minor repairs mentioned by PMG, this is one of the highest grade examples known of this just plain rare Friedberg number. Only a single note of this type is reported in higher than Very Fine, with that Extremely Fine piece off the market since it last appeared at auction back in 2006. Two years ago, we sold a repaired PMG Very Fine 20 example, which was virtually identical to this offering, for $9,600.
Starting Bid: $4,000



Gorgeous Gem $50 Franklin Fr. 161

21070 **Fr. 161 $50 1880 Legal Tender PMG Gem Uncirculated 66 EPQ.**
A broadly margined gorgeous $50 Franklin Legal Tender exhibiting strictly original paper surfaces and ideal color. PMG has graded only three higher and that by a single grade point for each. The provenance for the gorgeous note in this lot starts with Thomas F. Morris II, the son of Thomas F. Morris. The elder Morris was a paper money designer who worked at the ABNCo, Homer Lee, and his last employment stop was at the BEP from 1893 until his untimely death in 1898. The younger Morris was a paper money collector and researcher. The note in this lot would next find its way into the J. Roy Pennell Collection. Then in 2000, it was dispersed by auction. Finally for the benefit of our bidders, this Gem Fr. 161 makes a return auction engagement after 22 years.
Starting Bid: $15,000



High-Grade Large Brown Seal Fifty

21071 **Fr. 161 $50 1880 Legal Tender PMG Choice Uncirculated 64.**
Fr. 161 is the basic "Type Note" of the Large Seal Fifty Dollar Legals. There is a fairly long run of nice Uncirculated notes that have supplied generations of collectors with bright, broad-margined, handsome type notes. This note is from that run. PMG has noted on the holder that this piece had been in the collection of Amon Carter. In its last public appearance, this near-Gem $50 Legal brought $14,100 at auction in 2015.
Starting Bid: $7,500



Problem Free Mid-Grade Brown Seal $50 1880 Legal

21072 **Fr. 161 $50 1880 Legal Tender PMG Very Fine 30.**
Fr. 161 is one of only a handful of early type notes where the number of uncirculated examples far outweighs the total known population of circulated pieces. Of the 35 examples PMG has graded to date, only nine have come back with grades less than Choice Uncirculated 63. This moderately circulated piece, which brought $5,400 in its last auction appearance, exhibits problem free wear and excellent color for the grade.
Starting Bid: $2,500



Handsome High End Very Fine $50 1880 Legal

21073 **Fr. 164 $50 1880 Legal Tender PMG Choice Very Fine 35.**
If all VFs had the look of this note, the grade would be far more popular with collectors. Although it's certainly not, the note appears to be Choice AU at a glance from either side. Very Fine examples of this type in problem-free condition do not appear on the market with any regularity. The last example we offered at this grade level was a PMG Very Fine 35 note that fetched $6,600 in our 2021 Long Beach auction.
Starting Bid: $3,000



Bright and Colorful 1880 $50 Legal Tender

21074 **Fr. 164 $50 1880 Legal Tender PMG Very Fine 30.**
Rarely are Very Fine 30 graded notes so bright and attractive. From the cherry red seal on the face to the deep green back, this note exudes exceptional eye appeal for the grade. The paper is a bright white backdrop for the bold devices. When this piece was last offered, it topped $6,300 and is likely to do so again in this market.
Starting Bid: $3,000



Attractive Mid-Grade 1880 $50 Legal Tender

21075 **Fr. 164 $50 1880 Legal Tender PMG Very Fine 30.**
A well margined and evenly circulated example of this popular high denomination Legal Tender, this example exhibits pleasing color and solid paper. Friedberg 164 is the number usually chosen by type collectors for this Benjamin Franklin-America design that includes Friedberg numbers 152-64 with the populations listed in Track & Price split between Fr. 152-63 (247) and Fr. 164 (257.) Anyway, Fr. 164 is not only the last Friedberg number for this design but also the last number for Legal Tender $50s. More important, its population figure puts this design within the reach of many more collectors. According to Track & Price, another PMG Very Fine 30 note fetched $6,300 at auction last year. The nice comment-free representative for the grade in this lot should seriously challenge, if not surpass, the earlier figure.
The Boca Raton Collection
Starting Bid: $2,500



Rare Fr. 165 1862 Spread Eagle Hundred

21076 **Fr. 165 $100 1862 Legal Tender PMG Very Fine 20.**
If a "short list" of America's most coveted designs were published, the "Spread Eagle" design on the $100 Legal Tenders would likely be right behind the likes of the Grand Watermelon, Technicolors and the Educational Series. Just thirteen examples of this note are known, three of which are in institutional collections, and to date, only a PMG Very Fine 25 example exceeds the present offering in grade. PMG has commented about a restoration on this piece but none of the repairs appears significant, and they are typical for all denominations of these early Legal issues since the very thin paper had a tendency to chip and split at its edges. This is a classic rarity of American currency, and an opportunity to add a significant piece to your holdings. It also is the finest example of this Friedberg number to cross the public auction block since a PCGS Apparent Very Fine 20 note sold for $46,000 in 2012.
Starting Bid: $17,500



One of 11 Known - High Grade Type Rarity

21077 **Fr. 172 $100 1880 Legal Tender PMG Choice Uncirculated 64.**

The Series 1880 $100 Silver Certificates commenced with those issued during Blanche K. Bruce and James Gilfillan's joint May 1881 to March 1883 tenure. They were in office for less than two years, leaving few notes issued for this first emission that has been designated by the Friedbergs as Fr. 172. While eleven examples are known, three are permanently part of institutional collections. The paper here is bold, with deep, original colors for the seal and serial numbers. This comes from a small run of five high grade pieces that amazingly spared destruction, each of which is incredible and well margined. This piece last realized $164,000 in 2014, with the Gem 65 EPQ realizing $288,000 most recently.
Starting Bid: $62,500



Single Finest Known Fr. 174 1880 $100 Silver Certificate

21078 **Fr. 174 $100 1880 Legal Tender PMG Choice Uncirculated 64.**

Rarely are we graced with the presence of such high-caliber numismatic rarities. The small issuing window that produced the Fr. 172 in this auction is the same tenet under which this rarity was created. William Rosecrans and Conrad Jordan were in office together for just one year and eleven months between 1885 and 1887. Few notes were issued in that time period, and the heavy use that Silver Certificate and other metal backed notes received left the rest to survive heavy attrition. Six of the 18 known survivors are permanently impounded in institutional collections, including the Smithsonian, ANA, and multiple Federal Reserve Collections. The Fr. 174 is set apart from the others of the type, as there is no question which survivor is finest. This note is the lowest serial number in the census and happens to have the longest pedigree. It was first recorded as part of a Harley L. Freeman inventory, was then offered by B. Max Mehl in 1953, and resided in the heralded Amon Carter Collection. No other survivors are known above the Extremely Fine grade, making this stunning and attractive outlier an unquestioned trophy note for Large Size specialists.

Starting Bid: $50,000



Friedberg 177 $100 1880 Legal Tender - The Plate Note in the Chambliss & Hessler Reference

21079 **Fr. 177 $100 1880 Legal Tender PMG Very Fine 25.**

An extremely scarce number in all grades, there are fewer than two dozen examples in the census. Even that figure is somewhat deceptive, as four of the notes recorded are held in institutional or government hands. No uncirculated specimens are known, with the highest grade example a single About Uncirculated. The note we offer this evening is one of the 22 pieces in the census and was once part of the Carlson Chambliss collection. It is bright and quite attractive for the grade, with its only defect a couple of minor repairs on some edge splits, which are very skillfully done and barely visible even under the closest of examination. Only two examples have been offered during the past five years, both of which had major flaws. The only comparably graded example to have been offered in the past few years was a similarly repaired PMG Very Fine 25 note that brought $14,400 in our 2020 FUN auction.

Starting Bid: $7,500

COMPOUND INTEREST TREASURY NOTES



Very Fine $10 1864 Compound Interest Treasury Note

21080 **Fr. 190b $10 1864 Compound Interest Treasury Note PCGS Very Fine 25.**
A "middle of the book" note that earned a high grade for this Friedberg number as only 17 of 107 enumerated by Track & Price are graded higher. This October 15, 1864 dated mid-grade example has splits, damage, and repairs but is still attractive as very little of the "Compound Interest Treasury Note 10" bronzing imprint shows deterioration. This design accumulated interest and has a redemption table printed on the back. Principal and interest would total $11.94 for this note after three years. Almost all of the examples in this class of notes were held by the financial sector as investments, so when the notes matured, they no longer earned interest and therefore, they were promptly redeemed. This has left far fewer Compound Interest Treasury Notes of all denominations for today's collectors to pursue.
Starting Bid: $2,500



Nicely Bronzed Compound Interest $20

21081 **Fr. 191a $20 1864 Compound Interest Treasury Note PMG Very Fine 25.**
Most examples of this highly sought after type have been assisted with restoration. This piece remains wholesome in that regard, with bright paper, solid bronzing, and excellent eye appeal. There is a mention of a previous mounting, which is often as innocuous as the use of stamp hinges used for displaying the note in an album decades ago. In the last decade, only two other notes above the Very Fine level have been offered at auction, both EF 40s.
Starting Bid: $5,000



Moderately Circulated 1864 $20 Compound Interest Treasury Note

21082 **Fr. 191a $20 1864 Compound Interest Treasury Note PMG Very Fine 25.**
Though a tape repair has been noted by PMG, this piece does not exhibit the major internal problems caused mainly by the deterioration of the bronzing encountered on mid-grade Compound Interest Notes. This pleasing representative for the type is dated Aug. 15, 1864, though notes lumped into the same Friedberg number also show dates of October 15th and December 15th of the same year. In June of last year, we sold a PMG Very Fine 20 example for $11,400.
Starting Bid: $5,000

INTEREST BEARING NOTE



Rare Hessler 1396 Fr. 210 $1,000 Proof

21083 **Hessler 1396 Fr. 210 $1,000 1861 Interest Bearing Note Front and Back Proofs PMG Choice Uncirculated 63, POCs.**
Friedberg 210 is unknown in issued form, and only a few uniface Proofs/Specimens of this design have crossed the auction block over the years, including a sheet of three that was cut up no later than the early 1980s. The example in this lot consists of a Front and Back Proof being expertly mounted on cardstock in such a fashion so that both sides can be viewed as a complete note. This Hessler number is found on pages 87 and 88 of the second edition of *U.S. Essay, Proof and Specimen Notes*.

This ABNCo printed example has retained its dark inks and white paper. The portrait is of Salmon P. Chase, who was the 25th Secretary of the Treasury from March 7, 1861, to June 30, 1864. This makes this design one of the few that carried a portrait of a living person. It has its full complement of five attached coupons. The note proper has five POCs, while each coupon has a single POC. The overall dimensions of the note, including coupons, is approximately 11 by 4 inches.

The plate letter A example in this lot consists of Proofs of both sides with the face having a five zeros red ink serial number. This Face Proof is described in the first listing under Hessler 1396 where its population figure is stated as a paltry two for this plate letter. Therefore, we feel confident in our estimate and fully expect it to at least be matched, if not outdistanced, when the gavel falls.
From the Allan H. Goldman Collection
Starting Bid: $15,000

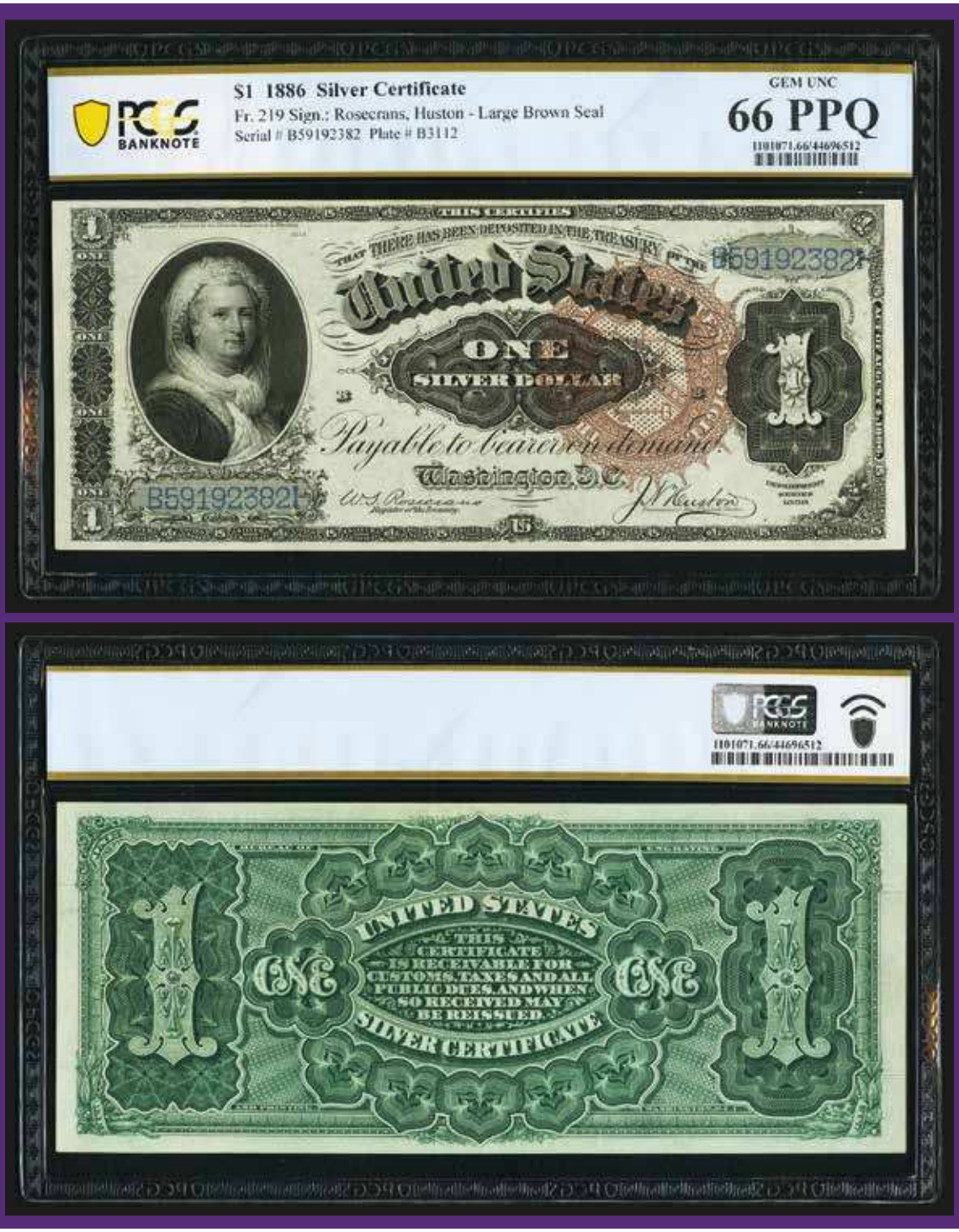


Lightly Handled Fr. 214 with EPQ Grade Modifier

21084 Fr. 214 $10 1879 Refunding Certificate PMG About Uncirculated 53 EPQ.

This highly popular note for the collectors of today was actually a circulating bond, and therefore it was given the odd dimensions of 6.625 by 3.625 inches. Refunding Certificates were sold through post offices and were popular with speculators and national banks due to the interest that they accrued. They were originally issued in an attempt to give the average citizen an opportunity to invest in government securities. Refunding Certificates were issued with interest accruing at four percent per year with no definite redemption date stated in order to provide an inducement to hold the notes, and not redeem them. In 1907, the interest was stopped and the value was set at $21.30 by an act of Congress, causing them to be redeemed in droves. A single, moderate horizontal fold at the center is the only circulation acquired by this lightly handled example with paper originality and ideal dolor. PMG has awarded the EPQ grade modifier to only 15 Fr. 214 examples out of 80 pieces graded.
Starting Bid: $3,750

SILVER CERTIFICATES



Gem Graded 1886 $1 Silver Certificate

21085 **Fr. 219 $1 1886 Silver Certificate PCGS Banknote Gem Unc 66 PPQ.**

The Fr. 219 in this lot is the highest graded piece without a single equal by PCGS Banknote. We also auctioned a PMG 66 EPQ of this Friedberg number with a serial number only five serials removed from the example in this lot for $21,000 in January 2022. Our current offering is a carefully preserved Martha with ample margins that has earned the all important PPQ grade modifier for this strictly original note. Besides the portrait of Martha Washington that was engraved by Charles Burt, the design incorporates a fully printed ornate back for Friedberg numbers 215-221. Burt was both a prolific picture and portrait engraver for the BEP.

Starting Bid: $8,750



Lovely Large Brown Seal Martha

21086 Fr. 219 $1 1886 Silver Certificate PMG Gem Uncirculated 65 EPQ.

A lovely large brown seal Martha that is by no means easily found in this grade. It is new to the census, but its serial number fits nicely right into a run of high grade examples of this Friedberg number. It features vibrant color and pristine paper surfaces and would have easily qualified for a Superb grade with a touch more top and bottom margin. The last example we sold at this lofty grade level was a PCGS 65PPQ note that brought $7,200 in our 2019 FUN auction.

Starting Bid: $3,500



Attractive Fr. 220 Gem Martha Ace

21087 Fr. 220 $1 1886 Silver Certificate PCGS Banknote Gem Unc 65 PPQ.

Only 4% of all Marthas are Fr. 220 examples, according to Track & Price. Also, only 2% of that small number are graded Gem 65 or higher for this number, according to the same source. In fact, since 2010, only two other Gem Fr. 220s have crossed the auction block. The wonderful example in this lot is a perfect type note for the collector looking for not only grade but also rarity for their collection. Merits of this attractive Gem Martha ace are its ample margins that encircle all four sides, its sharp corners, white paper, and ideal inks. An identically graded example brought $10,500 in our 2021 FUN auction.

Starting Bid: $4,000



Pretty Superb Gem Martha

21088 Fr. 223 $1 1891 Silver Certificate PMG Superb Gem Unc 67 EPQ.
PMG has graded eight equal and none higher of this final number for the Martha design. This pretty Superb example exhibits excellent ink, white paper, and original paper surfaces. It is certainly at least the equal of the PMG 67 EPQ example that brought $10,200 in our Central States auction last year.
Starting Bid: $5,000



Superb 1891 $1 "Martha" Silver Certificate

21089 Fr. 223 $1 1891 Silver Certificate PCGS Superb Gem New 67PPQ.
By far the most common of all of the Martha Silver Certificates, including both 1896 and 1891, this note is an ideal example to represent the type. No additional value attaches for the Friedberg number. As the PCSG 67PPQ grade would imply, the note is essentially perfect with ideal centering, vibrant color, and bright white paper. A perusal of auction records reveals that, over the past several years, notes at this grade level have consistently realized strong, four-figure prices.
Starting Bid: $3,000



Superb $1 Educational

21090 Fr. 224 $1 1896 Silver Certificate PCGS Banknote Superb Gem Unc 67 PPQ.
Wide and balanced margins, ideal centering of both sides, perfect colors, and easily seen heavy original embossing are all merits of this essentially flawless Educational Ace. This has always been one of the most popular types with collectors, and no collector could ever be dissatisfied with this technically perfect piece. This note has definitely earned its Superb grade. The last three examples we have sold at this superlative grade level have all exceeded the $7,000 mark.
Starting Bid: $3,500



History Instructing Youth

21091 Fr. 224 $1 1896 Silver Certificate PCGS Gem New 65PPQ.
Our example has clearly evident original embossing, excellent centering, and tremendous eye appeal. This familiar type is often seen high-grade, but truly fresh standout examples like this vibrant piece are few and far between. There has a resurgence in demand for these popular type notes as evidenced by the fact that another PCGS 65PPQ example brought $5,280 in our recent Central States auction.
Starting Bid: $2,500



Stunning Gem Educational Ace

21092 **Fr. 224 $1 1896 Silver Certificate PMG Gem Uncirculated 65 EPQ.**
There never seem to be enough Gem quality $1 Educationals on the market to supply bidder demand. This one has all of the usual positives, including just the right level in inking, deep original embossing, and margins that easily support the Gem grade. The last PMG 65 EPQ note that we sold brought $5,280 in our recent Central States auction.
The Louis Rose Collection
Starting Bid: $2,500

21093 **No Lot.**



PCGS Superb Gem Unc 67 PPQ Black Eagle

21094 Fr. 230★ $1 1899 Silver Certificate Star PCGS Banknote Superb Gem Unc 67 PPQ.
A beautiful example, it is one of only three pieces to be graded at this level by any of the major services, with one higher. The lone 68 was sold by us in 2013 for $22,325 and has been ensconced in a major type note holding, leaving this as likely the finest star example of this Friedberg number available to collectors.
Starting Bid: $4,000



High Grade Fr. 232★ Black Eagle Star

21095 Fr. 232★ $1 1899 Silver Certificate Star PMG About Uncirculated 55.
A bright, well printed example of this scarce Parker-Burke Black Eagle star. If not for a couple of minor rust specks, this pretty replacement note likely would have received the EPQ designation from PMG. This piece was last on the market in our 2014 Long Beach auction where it fetched $4,700.
Starting Bid: $2,500



Black Eagle Even Hundred Serial Number Set

21096 **Even Hundred Serial Numbers Fr. 233 $1 1899 Silver Certificates Nine Examples PMG Graded.**
A nice run of even hundred (100, 200, 300, 400, 500, 600, 700, 800, 900) Z-Z block Black Eagles with each EPQ example exhibiting strong serial number embossing. Serials 400, 500, 800, 900 grade **Choice Uncirculated 64 EPQ**, 200, 300 grade **Choice Uncirculated 63 EPQ**, and 100, 600, and 700 grade **Choice About Unc 58 EPQ**. The triple digit serial numbers for these notes were applied by hand by ladies who worked at the BEP with the help of a "paging" machine applying only one serial number of two per note at a time. In fact, serial numbers from 1 to 1000 were applied with "paging" machines from 1903 to 1927. This procedure was discontinued and the BEP stopped numbering the first 10,000,000 of each block. With the onset of small size paper money in 1929, the BEP would get around this labor intensive "paging" machine procedure by using leading zeros in the serial numbers whenever necessary in order to produce eight-digit serial numbers. The triple digit serials are slightly askew on the nonet in this lot because they were applied by hand. Overall, a great set that has already been completed for the next owner. (Total: 9 notes)
Starting Bid: $4,500



Gem 1886 $2 Silver Certificate

21097 **Fr. 242 $2 1886 Silver Certificate PCGS Gem New 65PPQ.**
A brightly colored example with clearly evident paper originality, and excellent eye appeal, it is a most attractive example of this always-popular "Mustache Note," featuring the portrait of Civil War General Winfield Scott Hancock. It comes from a long since dispersed pack that has supplied collectors with high grade examples such as this for years. This pretty $2 Silver made its last public appearance in our 2014 ANA auction where it fetched a price in excess of $5,000.
Starting Bid: $2,500



Well Preserved Hancock $2 PMG 65 EPQ

21098 **Fr. 244 $2 1886 Silver Certificate PMG Gem Uncirculated 65 EPQ.**
This Large Brown Seal Hancock is not a truly rare note, but it is quite a bit scarcer than the normally seen Fr. 242, with over 650 Fr. 242s known against barely 250 Fr. 244s. The numbers become even more disproportionate in the higher grades, as two long runs of Uncirculated 242's are known, but 244's in top condition are truly rare. This is a high-end Hancock deuce that is well centered within balanced margins. Ideal inks and white paper truly stand out on this beauty. Last year, we sold another PMG 65 EPQ example for $9,900.
Starting Bid: $4,000



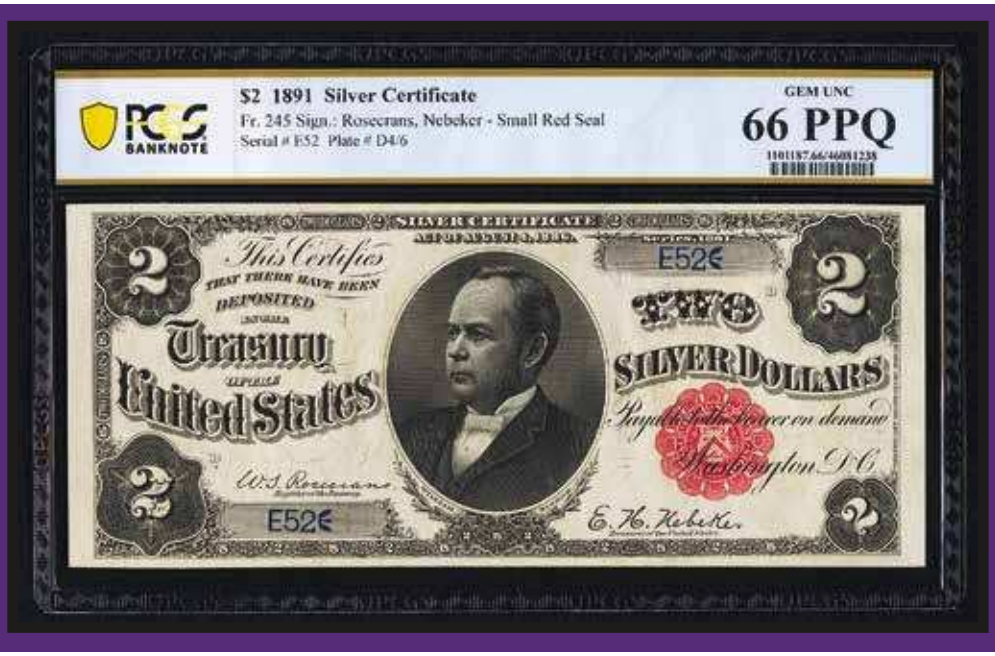
Broadly Margined Hancock Deuce

21099 **Fr. 244 $2 1886 Silver Certificate PMG Choice Uncirculated 64 EPQ.**
Friedberg 244 is the last $2 1886 Silver Certificate produced and features a large brown seal. The embossing shows great detail, considering the intricate curves and designs throughout the face and the back. Last on the market in a 2010 auction, this Hancock Deuce is a beautiful note and would be an excellent addition to any collection. The last PMG 64 EPQ example to cross the auction block brought $4,560 in our October 2020 auction.
Starting Bid: $2,500



Handsome Fr. 244 Hancock $2

21100 **Fr. 244 $2 1886 Silver Certificate PMG Choice Uncirculated 64 EPQ.**
Friedberg 244 is the last of five Friedberg numbers for the Hancock $2 design and is the only number of that quintet to have a brown seal of any size. The handsome embossed example in this lot has face centering that is oh so close to being right on the mark, while the back centering is shifted about 2mms too much to the left. We also observe excellent color on both sides along with three as-made pre-printing paper crinkles at upper left that terminate before or within the portrait curtain. As we study past results, we see that a PMG 64 without EPQ realized $5,760 in 2021. The 64 EPQ piece in this lot should exceed that amount.
The Louis Rose Collection
Starting Bid: $2,500



Near-Superb Serial Number 52 Windom

21101 Low Serial Number E52 Fr. 245 $2 1891 Silver Certificate PCGS Banknote Gem Unc 66 PPQ.
A number of notes have survived from this first pack of William Windom Deuces. This one, Serial Number E52, is from that pack, and we last handled this piece almost 20 years ago. This one is a beauty with the incredibly fresh paper color and the blood-red seal associated with the finest examples of Windom notes. The William Windom vignette on this note represents the Secretary of the Treasury in 1881 and again from 1889 through 1891. The actor, William Windom, was his great-grandson. Over three years ago, a PMG 66 EPQ note with a three-digit serial number realized $12,600 at auction.
Starting Bid: $6,250



Bright and Attractive Fr. 246 Windom $2

21102 Fr. 246 $2 1891 Silver Certificate PMG Gem Uncirculated 65 EPQ.
A well preserved Windom Deuce with a just off the printing press look due to its rich inks, white paper, and embossed serial numbers. Add in the more than ample margins for the grade, and you have a great original note to represent the type. The last PMG Gem Fr. 246 example that we sold brought over $6,300 in our 2018 ANA auction.
Starting Bid: $3,000



Near-Gem $2 Educational

21103 **Fr. 247 $2 1896 Silver Certificate PMG Choice Uncirculated 64 EPQ.**
A very pretty example of an Educational Deuce, it was last on the market in our 2012 FUN auction where we said: "The paper is bright white with sizeable margins for the type. Each of the design elements is boldly printed with the most intricate details well defined." This perennially popular note has recently been bringing $5,000 to $6,000 at auction at this grade level.
The Boca Raton Collection
Starting Bid: $2,500



John Burke Autographed Fr. 247 with Serial 28

21104 **John Burke Courtesy Autograph Low Serial Number 28 Fr. 247 $2 1896 Silver Certificate PCGS Banknote Choice Unc 64 PPQ.**
Treasurer of the United States John Burke (1913-21) autographed this $2 Silver to the immediate right of Treasurer of the United States D.N. Morgan's (1893-97) engraved signature. A closer look at the life of this great note with a great provenance uncovers the fact that it was lot 984 in the second installment of the auction of the Albert Grinnell Collection that was held on March 10, 1945. Auctioneer and cataloguer Barney Bluestone described it as "very rare indeed" on page 125. It later became the plate note in all six editions (1968-79) of United States Large Size Paper Money 1861 to 1863 by William P. Donlon. Mr. Donlon started his own auction company in 1971, and in Donlon's first auction on May 22, 1971, he devoted an entire section of his notes for sale that had been plated in various reference books. Our current offering was lot 686 in the 1971 auction, where it hammered for $500. As far as we can surmise, it is making its first auction appearance in 51 years and is the only Fr. 247 to be autographed by Burke.
Starting Bid: $3,000



Near-Gem Fr. 247 $2 Educational

21105 Fr. 247 $2 1896 Silver Certificate PMG Choice Uncirculated 64.
A deuce that is a beautiful example for the grade displays full margins. Also, we see traces of serial number embossing in the only unprinted area on the back where it can show up. In our recent Central States auction, we sold an identically graded piece for a strong $9,600.
The Louis Rose Collection
Starting Bid: $3,000



Well Margined, Fully Bright, and Magnetically Attractive $2 Educational

21106 Fr. 248 $2 1896 Silver Certificate PCGS Gem New 66PPQ.
The middle denomination from the Educational Set and an outstanding example with all its original color, perfect paper surfaces, and easily seen original embossing. Not terribly rare, even at this high grade level with a good handful graded at the major services. There are, however, very few pieces graded higher, and there certainly cannot be very many Educational Deuces with more eye appeal and snappy originality than this beauty. The last four PMG 66 EPQ-graded examples that we have sold all fetched between $13,200 and $18,000.
Starting Bid: $6,250



Lovely Educational Deuce

21107 **Fr. 248 $2 1896 Silver Certificate PCGS Banknote Gem Unc 65 PPQ.**
A gorgeous $2 Educational with serial number embossing observed in the back unprinted area at left. The color is superb on this broad margined example whose serial number is from a run of similarly graded documented pieces. In fact, in our recent Central States auction, we sold a PMG Gem 65 EPQ note, which is just twelve serials away from this piece, for $17,500.
Starting Bid: $5,000



Gorgeous 65 EPQ $2 Educational

21108 **Fr. 248 $2 1896 Silver Certificate PMG Gem Uncirculated 65 EPQ.**
A gorgeous $2 Educational with serial number embossing observed in the back unprinted area at left. The color is superb on this broad margined example that is from a run of similarly graded documented pieces. The last three examples that we have sold at this grade level have all cracked the five-figure mark, with one piece selling for $17,000 in our recent Central States auction.
Starting Bid: $5,000



Nicely Preserved Fr. 248 $2 Educational

21109 Fr. 248 $2 1896 Silver Certificate PMG Choice Uncirculated 64 EPQ.

A nicely preserved plate letter C Educational Deuce, it displays excellent color and serial number embossing visible in the only space on the back where it can be observed. What makes this $2 extremely interesting is the fact that the face has a slight left to right slant in the printing, while the back has the reverse of that fact with a right to left slant that is even more severe. The wide left and right face margins are balanced, measuring 3mm in width each, while even though the top and bottom margins are slanted, they come very close to being perfectly balanced, too. As far as our previous prices realized are concerned, our last two offerings at this third party grade level have been a PMG 64 EPQ that fetched a price of $4,935 in January 2017 and a PCGS 64PPQ that closed at $7,200 in April 2021. Also, we had a PMG 65 EPQ bring $17,400 in May 2022, which makes the 64 EPQ example in this lot all the more enticing.

The Louis Rose Collection

Starting Bid: $3,000



Gem Fr. 252 Star - Tied for the Finest Graded

21110 Fr. 252★ $2 1899 Silver Certificate Star PCGS Banknote Gem Unc 66 PPQ.

A truly outstanding $2 Silver star note, this piece has deep, original embossing, beautiful margins all the way around, and absolutely ideal color. It's one of just 17 replacement notes reported for this Friedberg number and is tied for the finest graded by either of the major services. It is also the only example of this tough star graded at this superlative level to have made a public appearance in over nine years.

Starting Bid: $5,000



Courtesy Autographed Low Serial Number Agricultural Deuce

21111 Carmi Thompson Courtesy Autographed Low Serial Number H52 Fr. 254 $2 1899 Silver Certificate PCGS Gem New 66PPQ.
This Washington Deuce has so much going for it. It is well preserved with original surfaces and ample margins, it is from a better Friedberg number, it is courtesy autographed by Carmi Thompson, and it carries low two-digit serial number H52. An exciting note and certainly one to be proud of.
Starting Bid: $3,750



Condition Census Silver Dollar Back

21112 Fr. 261 $5 1886 Silver Certificate PMG Choice About Unc 58.
Auction appearances of Uncirculated examples of these Silver Dollar Backs are uncommon, with only four examples coming up in the last eight years. Complete with bright paper, vibrant colors and inks, and pleasing margins, it is difficult to find any qualm with this impressive Silver Dollar Back. Razor sharp corners are just another bullet point on this note's impressive resume. Given the infrequency in which true Uncirculated examples cross the auction block, this may be the nicest example that will be available for some time.
Starting Bid: $3,000



Lightly Circulated Extremely Fine 45 Fr. 261

21113 Fr. 261 $5 1886 Silver Certificate PCGS Extremely Fine 45.
Few examples of this Friedberg number are able to earn third party grades of XF 45 and above. This lightly circulated piece exhibits ideal inks and white paper. Also, the margins are more than ample for the type as almost always there is either a thin top or bottom margin or both. In our last FUN auction, we sold a PCGS Banknote Choice XF 45 example for $5,520.
Starting Bid: $2,500



Lightly Circulated Silver Dollar Back Five

21114 Fr. 261 $5 1886 Silver Certificate PMG Extremely Fine 40.
The attributes of this lightly circulated Silver Dollar Back include bright white paper, sharp corners, and bold colors resulting in a very pretty example of this popular note. Examples at this grade level in comment-free holders have routinely crossed the $5,000 mark in recent years. This example is close to being declared an error as the back printing is shifted low, and the design is right along the bottom edge.
Starting Bid: $2,500



Spectacular Fr. 263 $5 1886 Silver 66 EPQ

21115 **Fr. 263 $5 1886 Silver Certificate PMG Gem Uncirculated 66 EPQ.**
A spectacular $5 Grant Silver Certificate that was once part of our September 1997 Fall Auction Sale that was held in Fort Mitchell, Kentucky. We described it then as beautiful with unusually large, perfectly even face margins, and full bright colors in those days when notes were examined in hand before third party encapsulation. Today, it remains beautiful with perfect centering within balanced margins, and the full bright colors can be further described as dark inks resting on white paper. PMG has graded only two Fr. 263 notes higher and both of those are only a single point higher. Since 2020 we have auctioned three of this number at this third party grade level and each of those beauties have brought in the range of $31,200 to $33,600. Therefore, our current excellent offering should at least realize that much, if not more.
Starting Bid: $15,000



Well Margined $5 Silver Dollar Back Fr. 263 PMG Gem 65 EPQ

21116 Fr. 263 $5 1886 Silver Certificate PMG Gem Uncirculated 65 EPQ.

A well margined example, it has been carefully preserved since it was originally put away by an intelligent collector in the distant past. Generations of collectors have handled this note carefully for over 130 years. The last Fr. 263 to cross the auction block at this third party grade level was a PCGS 65PPQ that realized $22,800 in our recent Central States auction.

Starting Bid: $7,500



Near-Gem and Fully Original Fr. 263 Silver Dollar Back

21117 Fr. 263 $5 1886 Silver Certificate PMG Choice Uncirculated 64 EPQ.

This near-Gem Silver Dollar Back comes from a run of high-grade examples. The paper is bright, with vividly printed design details to match, and the eye appeal here is that of a fully Gem note. In our recent Central States auction, we sold an identically graded note just four serial numbers away from this piece for $11,400.

The Boca Raton Collection

Starting Bid: $4,500



Always Popular 1886 $5 Silver Certificate

21118 Fr. 263 $5 1886 Silver Certificate PMG Choice Uncirculated 64.

Originally intended as a memorial to President Ulysses S. Grant, this note features the popular silver dollar back design as well as the showy large brown spiked Treasury seal. Printed on bright paper, this example has wonderful color, bold ink, and plenty of eye appeal.

Starting Bid: $3,750



Large Brown Seal 1886 $5 Silver Dollar Back

21119 Fr. 263 $5 1886 Silver Certificate PMG Choice Uncirculated 63 EPQ.
The famous "Silver Dollar" back graces this design that represents the earliest use of "In God We Trust" on our nation's paper money. This bright and original example features excellent color on both the face and back. In our Central States Auction earlier this year, a PCGS Banknote 63PPQ realized exactly $9,000.
Starting Bid: $3,000



Well Margined and Brilliantly Colored About Uncirculated Large Brown Seal Silver Dollar Back

21120 Fr. 264 $5 1886 Silver Certificate PCGS About New 53.
No doubt the grade is accurate, but this richly colored silver dollar back, with its large brown seal and blue serial numbers, looks like a 58. We can spot only a single corner fold. This Rosecrans-Nebeker signed type is about four times scarcer than the other large brown seal variety Fr. 263 bearing the Rosecrans-Huston signature pairing. In our 2021 Central States auction, a PMG About 50 example brought $7,800.
Starting Bid: $3,500





Lovely $5 Grant Silver PMG 65 EPQ

21121 **Fr. 267 $5 1891 Silver Certificate PMG Gem Uncirculated 65 EPQ.**
A lovely example with all of the attributes one looks for in a Gem note. Its centering is very close to perfect within balanced margins, bright color, paper originality, and terrific eye appeal. From a short run of this number that has several notes achieving grades in the Gem range, this Fr. 267 has also received the accolades "Exceptional Paper Quality, Embossing & Color." The winning bidder will certainly be proud to add this piece to their collection.
Starting Bid: $4,500



Gorgeous Superb Gem $5 Educational

21122 Fr. 268 $5 1896 Silver Certificate PCGS Banknote Superb Gem Unc 67 PPQ.

The allegorical theme on the $5 Educational is *Electricity Presenting Light to the World,* also known as *Electricity as the Dominant Force in the World*. The design, featuring *Electricity* personified at center holding a lighted bulb illuminating several other allegorical figures, was adapted from a painting by Walter Shirlaw. Gorgeous detail graces this nicely printed, well-margined example, displaying great color. Not common in this state of preservation, with very few Superb Gems offered in recent years. According to Track & Price, this piece is new to the census but it's certainly at least the equal of the PMG 67 EPQ example that brought $38,400 in our 2021 FUN auction.

Starting Bid: $15,000



Sharply Printed and Gorgeous $5 Educational

21123 **Fr. 268 $5 1896 Silver Certificate PCGS Banknote Gem Unc 66 PPQ.**
A gorgeous Educational Five with bright paper and razor-sharp printing is offered in this lot. Long considered the penultimate in U.S. currency design, the central design motif comes from a painting by Walter Shirlaw entitled *Electricity Presenting Light to the World*. If a quality $5 Educational Note is what you are looking for, your search has just ended with this lovely example. Earlier this year, we sold an equivalently graded PCGS Banknote example for over $31,000.
Starting Bid: $10,000



Lovely PMG 58 $5 Educational

21124 Fr. 268 $5 1896 Silver Certificate PMG Choice About Unc 58.
We have little doubt that somewhere within the holder lies a legitimate reason for the assignment of the 58 grade. That being said, this perfectly bright and flashy $5 Educational, with its boardwalk margins and ideal centering of both sides, carries the visual impact of a 68. The last few straight 58-graded examples of this Friedberg number to appear at auction have realized in the $7,000-$8,000 range.
Starting Bid: $3,750



Lovely $5 1896 Educational

21125 Fr. 268 $5 1896 Silver Certificate PMG About Uncirculated 55.
A well printed $5 Educational with the full detail of the masterful face design darkly inked onto the bright white paper. This Silver Certificate's original paper surfaces, excellent color, and attractive margins and centering make for a lovely example.
Starting Bid: $3,500



Lovely AU Educational Five

21126 Fr. 268 $5 1896 Silver Certificate PMG About Uncirculated 55.
A very pretty Educational Five that was last on the market in our 2010 FUN auction where we said: "Broad margins frame this Gem looking $5 Educational note. Any traces of a fold have been concealed by the holder. What is not concealed is intricately and perfectly printed design details which were primarily engraved by G.F.C. Smillie." It's a gorgeous note that, without a light fold, it would easily bring a five-figure price.
Starting Bid: $3,750



Attractive and Desirable $5 Educational

21127 Fr. 268 $5 1896 Silver Certificate PMG About Uncirculated 50.
An iconic design that is on many wantlists and is considered by many as the epitome of bank note engraving in this country. The example in this lot will satisfy the collector looking for the most bang for the buck. It has the appearance of a higher grade with its ideal inks, and we cannot find any folds through the third party encapsulation. It has a minor fiber repair, and we believe it is at the back lower left. Nonetheless, it remains an attractive and desirable note. This $5 is not in Track & Price, and we cannot find a previous auction appearance. We had a PMG XF 45 Fr. 268 with good embossing and a small tear, realize $6,900 in October 2021. Therefore, this slightly higher graded piece should garner enough bids to challenge that earlier figure.
Starting Bid: $2,500



Gorgeous $5 Educational

21128 Fr. 269 $5 1896 Silver Certificate PMG Gem Uncirculated 65 EPQ.

Even at this grade level, $5 Educationals cannot be considered particularly rare. However, their extreme popularity combined with the design, which, by popular acclaim, is regarded as the most attractive of all our large size type notes, assures that there are never enough to fill collector demand. This one is at the very top end of its grade range and could quite easily have been called a 66. The margins are broad and quite even. The surfaces are strictly original, and the colors of the inks and paper are perfectly bright. In our last FUN auction, we sold an identically graded example for $20,400.

Starting Bid: $8,750



Always Popular 1896 $5 Silver Certificate

21129 Fr. 269 $5 1896 Silver Certificate PMG Choice Uncirculated 64 EPQ.
This always popular Educational series $5 has an amazingly detailed allegorical face design whose figure of *Electricity* sent shockwaves across the nation due to the minimal amount of clothing depicted. The design weathered this storm and has remained perhaps one of the most popular type notes with collectors today. The supply of premium quality examples is fixed and availability is in decline as demand continues. The note has excellent color, paper surfaces, and is centered just a bit high, likely accounting for the grade. The last pair of examples that we have offered at this grade level have each crossed the $10,000 threshold.
The Boca Raton Collection
Starting Bid: $5,000



Well Margined, Originally Embossed Five Dollar Educational

21130 Fr. 269 $5 1896 Silver Certificate PCGS Banknote Choice Unc 64 PPQ.
Very nicely centered and with the appearance of a Gem in the holder. Educational Fives tend to be printed either a little too light or a little too dark, but this one has the color nailed with exactly the proper inking to show the proper detail of this elaborate Victorian design. This well preserved example is a new addition to the Track & Price census but its serial number fits right into a range of similarly graded pieces. It has been two years since we have been able to offer an example of this Friedberg number at this grade level, but each of the last two 64-graded notes that we sold broke the $10,000 mark.
Starting Bid: $5,000



PMG Choice About Unc 58 Educational Five

21131 Fr. 269 $5 1896 Silver Certificate PMG Choice About Unc 58.
An unusually sharp example, this note has the look of a much higher grade until very closely examined. In fact, it was called Choice New by another auction house in its last public appearance 20 years ago. Any evidence of circulation is minor, and the eye appeal here is far superior to your normal About Unc $5 Educational. This is the second scarcest of the three different signature combinations for this type. Graded examples of this Friedberg number at the 58 level have been selling at auction for $8,000 to $10,000 or so over the past few years.
Starting Bid: $4,000



Broadly Margined $5 Educational Silver Certificate

21132 Fr. 270 $5 1896 Silver Certificate PCGS Banknote Choice Unc 64 PPQ.
High grade examples of $5 Educationals are not commonly seen with the Lyons-Roberts signature combination. It is the rarest in high grade of the three combinations seen. The margins are gem sized, with bright white paper and deep inks on this example that is one serial number removed from a PCGS 64PPQ note that we sold for $11,700 in 2018.
Starting Bid: $5,000



Delightful Fr. 270 $5 Educational

21133 Fr. 270 $5 1896 Silver Certificate PMG Choice About Unc 58 EPQ.
A well margined $5 with ideal color that has just a touch of handling that we cannot find through the third party encapsulation. This delightful plate letter A piece has rightfully earned the all important EPQ grade modifier. Friedberg 270 is by far the scarcest of the three numbers for the $5 Educational design. PMG has graded 304 Fr. 270 examples, yet only 18 are graded higher, putting our current offering in the top six per cent. This note has serial number 28111181 and is not listed in Track & Price. However, when it is listed in T&P, it will immediately become the lowest serial number documented for the number. It has made two auction appearances previously, but those were many years ago as Hickman & Oakes offered this $5 both times with the last auction block crossing occurring in March 1981. Finally, it steps back into the limelight after a 41 year hiatus.
Starting Bid: $5,000



Gem Fr. 271 Chief Note

21134 Fr. 271 $5 1899 Silver Certificate PMG Gem Uncirculated 65 EPQ.
A beautiful example of the first signature combination for the popular Chief series, this note has received the compliments "Exceptional Paper Quality, Great Embossing & Color" from PMG. Three years ago, we sold a PCGS Gem 65PPQ example for $5,520.
Starting Bid: $2,500



Lyons-Treat $5 Silver Certificate - Tied for Finest Known

21135 Fr. 272 $5 1899 Silver Certificate PMG Superb Gem Unc 67 EPQ.

A lovely Chief which sits atop the PMG population report along with three other examples at this lofty grade level. The inks appear as if they were applied yesterday and the overall look of this note is simply stunning. Plenty of embossing is still present and the margins are evenly matched. It has been over four years since another 67-graded example of this Friedberg number has appeared in the marketplace. We sold another PMG 67 EPQ note for $15,275 in our 2017 ANA auction while a PCGS 67PPQ example brought $24,000 at auction in 2018.

Starting Bid: $8,750



Fr. 275 Napier-McClung PMG 66 EPQ Chief

21136 **Fr. 275 $5 1899 Silver Certificate PMG Gem Uncirculated 66 EPQ.**
Incredible color, broad margins, and easily seen original embossing are highlights of this lovely 1899 $5 Silver. Although this design type is relatively common, even in the Gem grades, the number of collectors in the pool always seems to outnumber the supply of gorgeous examples. This is an impressive and unusually lovely Chief.
Starting Bid: $3,500



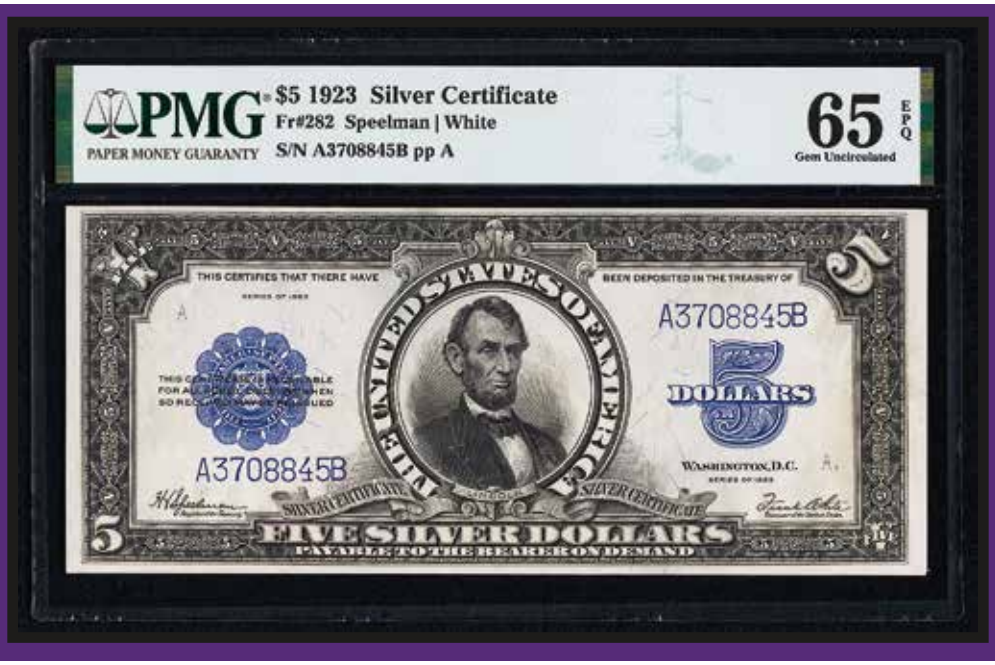
PMG VF 30 Chief Replacement Note

21137 **Fr. 277★ $5 1899 Silver Certificate Star PMG Very Fine 30.**
One of a paltry eleven star serial numbers reported on this number; this is a bright and crisp example with even wear, ample margins all around, and even wear. Only one other piece, a PCGS Gem 65PPQ note, has crossed the public auction block since we sold this note for $5,875 in 2015.
Starting Bid: $2,500



Charming Fr. 281 $5 1899 PMG 65 EPQ Silver

21138 Fr. 281 $5 1899 Silver Certificate PMG Gem Uncirculated 65 EPQ.
An outstanding Chief, this piece displays super centering of both sides, deep, original embossing, and drop-dead perfect color. If you have been looking for the ideal Chief to fill out your type set, this one should more than do it, with strike through embossing, vivid blue seals and serial numbers, great margins, and exceptional eye appeal.
Starting Bid: $3,750



Extremely Popular Lincoln Porthole Graded Gem 65 EPQ by PMG

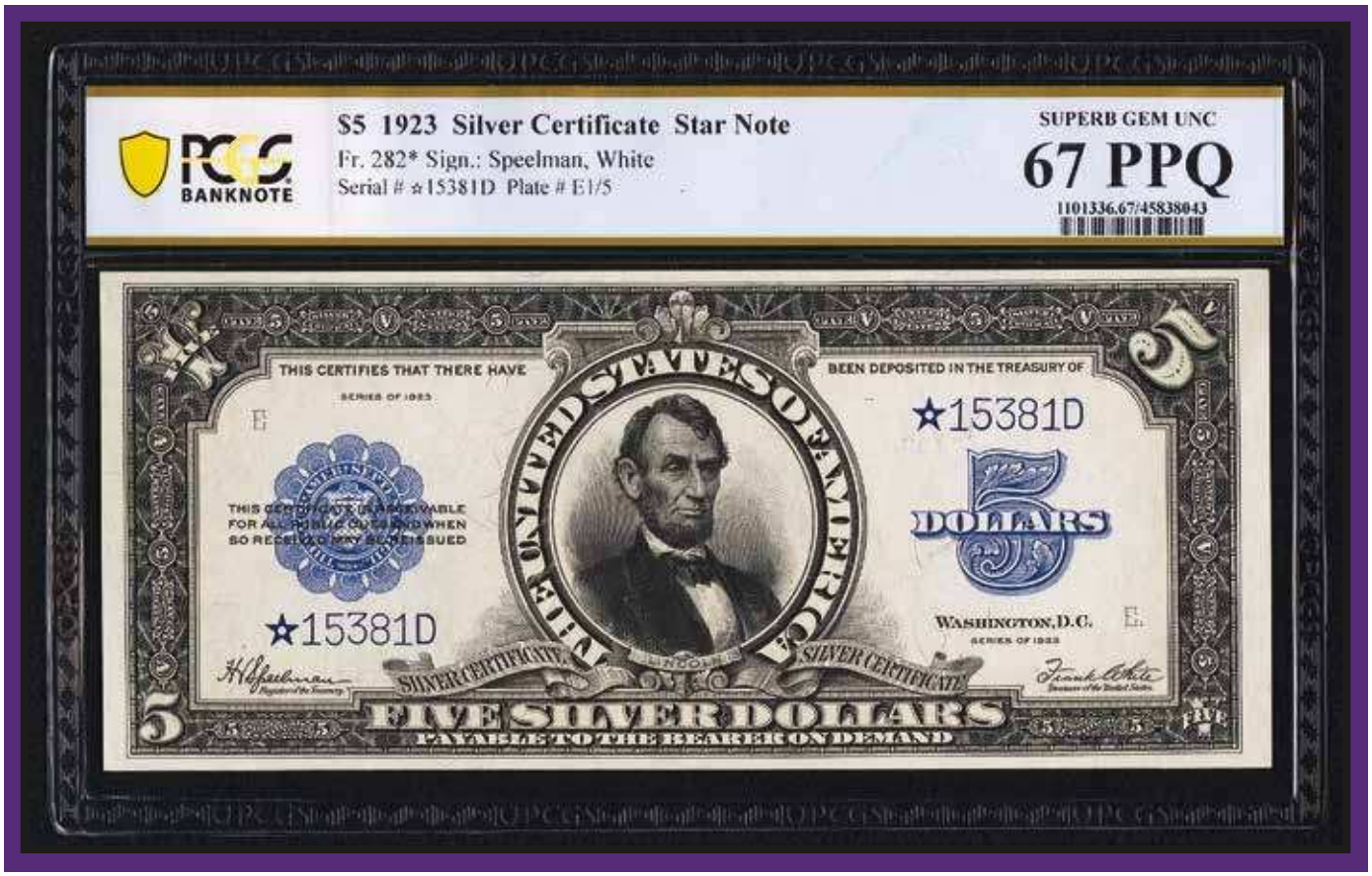
21139 Fr. 282 $5 1923 Silver Certificate PMG Gem Uncirculated 65 EPQ.
A handsome and clearly fully Gem example of this very popular Lincoln Porthole type. The original embossing is easily seen through the third-party holder, and the centering of both sides more than qualifies for the assigned 65 grade. Earlier this year, we sold two other PMG Gem 65 EPQ examples for $9,300 and $9,600.
The Louis Rose Collection
Starting Bid: $4,000





Gorgeous PMG 65 EPQ Porthole

21140 **Fr. 282 $5 1923 Silver Certificate PMG Gem Uncirculated 65 EPQ.**
A beautiful, well margined Porthole note where paper originality is easily seen through the third party holder. The last couple of examples that we have sold at this lofty grade over the last year each brought over $9,000.
Starting Bid: $3,750



One of Only Three Porthole Stars Graded 67

21141 **Fr. 282★ $5 1923 Silver Certificate PCGS Banknote Superb Gem Unc 67 PPQ.**
A true rarity in an extremely desirable Superb Gem grade, this well centered and all original Porthole Star is one of only three examples to have been awarded the coveted 67 grade and only one example higher. The last time a Fr. 282★ at this grade level hit the auction block was nearly a decade ago, in 2013, when we sold this exact note for over $32,000. The eye appeal found with this 1923 $5 is beyond exceptional, with boardwalk margins, lovely blue seals and serials, and great embossing.
Starting Bid: $15,000



Elusive Fr. 288 1880 $10 Silver Certificate

21142 Fr. 288 $10 1880 Silver Certificate PCGS Extremely Fine 40.
An attractive example this scarce 1880 Silver Certificate type. Fr. 288 is also a less-commonly-seen number, with only 90 pieces known, compared to its type-mate, Fr. 289, for which there are 228 examples enumerated. This lightly circulated note features excellent color for the grade and no flaws whatsoever. Last year, we sold a repaired PMG Extremely Fine 45 note for $6,300.
Starting Bid: $3,000



Strictly Original About Unc 55 PPQ Fr. 289

21143 Fr. 289 $10 1880 Silver Certificate PCGS Banknote About Unc 55 PPQ.
A note that was part of our very first paper money auction in November 1990 in St. Louis at the National and World Paper Money Convention. It was lot 1256 and in those pre-third party grading days when notes could actually be held, we described it as being attractive and strictly original. The same is still true today as it has earned the PPQ grade modifier. It is a plate letter D note and is well margined on all four sides. Our close examination finally detects just a trace of handling through the PCGS Banknote holder. Ideal color is also observed on this $10 Silver that is the last note in a run of Fr. 289 notes with all of the third party graded examples earning grades in the 55 to 65 range. This note had a second auction appearance in 2011 where it traded hands for $13,800. Better type notes in high grades produce stiff competition between bidders and we look forward to this very nice representative hammering in the five figure range.
The Boca Raton Collection
Starting Bid: $5,000



Attractive Mid-Grade 1880 $10 Silver Certificate

21144 Fr. 290 $10 1880 Silver Certificate PMG Very Fine 30.

A pleasing, moderately circulated example of this scarce early $10 Silver, it is one of only 50 pieces reported. PMG has mentioned minor repairs, but nothing is readily evident even after close scrutiny. For comparison purposes, we sold a comment-free PMG Very Fine 25 example last year for $7,500.

Starting Bid: $4,000



Very Scarce Fr. 291 Tombstone

21145 Fr. 291 $10 1886 Silver Certificate PMG Choice Extremely Fine 45.

An attractive example of this early back Tombstone $10; this example is one of just 25 pieces recorded for this Friedberg number and a note that was last on the market in a 1997 auction. It exhibits bright colors and even wear, with its top margin having been trimmed. Two years ago, we sold a PMG 45 EPQ note for $7,200.

From the Allan H. Goldman Collection

Starting Bid: $2,500

21146 **No Lot.**



Rare Fr. 297 Tombstone $10

21147 **Fr. 297 $10 1886 Silver Certificate PMG Very Fine 30.**
Fr. 297 is by a huge margin the rarest of the $10 Silver Certificates, with the census showing a mere 16 examples in all grades combined. One of those select few is locked away within the ANA's museum. This offering is one of those recorded sixteen and is a pleasing, moderately circulated piece with nary a problem save honest wear. It exhibits attractive color for the grade and solid margins all around. In our recent Central States auction, we sold a PMG Very Fine 20 example for $6,120.
Starting Bid: $3,000



Gorgeous Tombstone $10 Silver 66 EPQ

21148 Fr. 299 $10 1891 Silver Certificate PMG Gem Uncirculated 66 EPQ.

A gorgeous $10 Silver with paper originality and ideal color. PMG has graded only four equal and a single piece higher and that by one grade point. This note first appeared at auction at the ANA 1984 Spring Convention. This was quickly followed up by an appearance at the 1984 Memphis International Paper Money Show auction. However, its next appearance at auction would not be until our August 2010 ANA auction. Vice President Thomas A. Hendricks served in President Grover Cleveland's first administration. Hendricks died at his home in Indianapolis on November 25, 1885, after less than nine months in office. This led to Hendricks' portrait being put on a $10 Silver Certificate framed within a tombstone-like enclosure with an arc top. The "Tombstone" moniker for this design was coined shortly thereafter.

Starting Bid: $6,000



Attractive Decatur $20 Silver

21149 Fr. 311 $20 1880 Silver Certificate PMG Choice Very Fine 35.

An attractive Decatur $20 Silver that did not emerge from the shadows into the collector limelight until it was listed on a fixed price list in 1979. Its next public appearance was at the Hickman-Oakes June 1987 Memphis International Paper Money Show auction. It would later find its way into the exquisite Dr. Edward and Joanne Dauer Collection. Close scrutiny through the PMG holder reveals that this comment-free example has the appearance of a higher grade. The last PMG 35 Fr. 311 that we auctioned realized $18,800 in August 2015. The example in this lot should make a serious run at that figure.

Starting Bid: $7,500





Attractive Decatur $20 Silver Certificate

21150 **Fr. 311 $20 1880 Silver Certificate PMG Very Fine 30.**
From 1978 to this decade, this note sat in the census as Extremely Fine. Compared to other Very Fines, this note has exceptional eye appeal, with boldly printed designs, a deep black back design with SILVER bold printed on attractive paper. PMG notes a couple of rather unobtrusive spindle holes, but their grade here seems excessively conservative.
Starting Bid: $2,750



Fr. 312 Decatur $20 Silver PCGS Very Fine 25

21151 Fr. 312 $20 1880 Silver Certificate PCGS Very Fine 25.
By far the scarcest of the four numbers that cover the short lived $20 1880 Silvers, this is the only one of the four with a small red seal, making it a true one-number type. An appealing example of this tough type note, this example is one of just 35 serial numbers listed in Track & Price. Pedigreed to the Dr. Edward & Joanne Dauer collection and with a comment free third party holder, this beauty is also one of the higher grade Fr. 312 notes.
Starting Bid: $4,000



Large Brown Seal 1886 Twenty Dollar Silver Certificate

21152 Fr. 314 $20 1886 Silver Certificate PCGS Banknote Extremely Fine 40 PPQ.
An uncommon note with a rare grade, these Manning Brown Seal Silver Certificates are almost never found in grades about Very Fine. In fact, this is the first time since 2014 that we have offered an XF grade of this sought after Friedberg. This lovely Extremely Fine 40PPQ has most of the color and eye appeal of an Uncirculated note. Most importantly, this example still maintains the all original paper quality as designed by the PPQ in the awarded grade.
Starting Bid: $10,000



Fr. 314 $20 Diamond Back Manning PMG Very Fine 30

21153 **Fr. 314 $20 1886 Silver Certificate PMG Very Fine 30.**
Even circulation and solid margins are the traits of this pleasing Large Brown Seal Silver Certificate exhibiting the ever popular "Diamond Back" design. It is one of just 85 serials recorded in Track & Price for this Friedberg number making it the most "common" for the four numbers for the design making it popular with type collectors. In our November 2020 auction of the Mike Coltrane Collection, we sold an identically graded piece for $8,100.
The Boca Raton Collection
Starting Bid: $4,000



Large Brown Seal 1886 $20 Silver Certificate

21154 **Fr. 315 $20 1886 Silver Certificate PMG Very Fine 25.**
The Series 1886 $20 Silver Certificate was undoubtedly authorized as a memorial of sorts for Secretary of the Treasury Daniel Manning who served as Secretary of the Treasury from 1885 until a few months before his death in December 1887. The portrait of Manning is flanked by classic allegorical figures representing Agriculture and Industry. Only 28 examples are enumerated in the Track & Price census; it is a wonderful addition to any collector's type set. Last May, we sold an identically graded example for $9,300.
Starting Bid: $4,500



Fully Original Gem 65 EPQ $20 1891 Silver

21155 Fr. 321 $20 1891 Silver Certificate PMG Gem Uncirculated 65 EPQ.

A beautiful Gem Fr. 321 that was unknown to the collector community at large until we auctioned it in January 2005. The note was not third party graded then as this was the first month that both PMG and PCGS Currency started their operations. We were able to inspect this $20 Silver in the raw then and reported that it was "beautifully fresh and fully original, with excellent embossing, natural paper surfaces and impeccable colors. This is a very difficult type to find with good paper originality, and this example would please the very fussiest of collectors." The same holds true today as we examine it one more time. We also auctioned this number in January 2018 and it realized $18,600. We have noticed that a PCGS Banknote 65 PPQ example that is two serial numbers removed from the piece in this lot realized $18,000 in 2021. Therefore tonight's offering has a good chance of exceeding that figure.

Starting Bid: $8,750



Extremely Rare Fr. 330 $50 - One of Seven Known

21156 **Fr. 330 $50 1891 Silver Certificate PMG Choice Fine 15.**
This is the first type for $50 1891 Silver Certificates and a significant rarity. The face layout differs from the 1880, but Edward Everett remains as the right-side portrait alongside a small red treasury seal. The green back is open style like other denominations in the 1891 series. There are only seven recorded examples in Track & Price. One of those is held by the San Francisco Federal Reserve Bank collection. This is one of the remaining six that are available to collectors and has been off the market since a 2008 auction. Unlike some of its counterparts, this example is a problem free, moderately circulated piece with nice color for the grade. If you are the collector looking for a nice, unimpaired example of this rare Friedberg number, this is the note for you.
Starting Bid: $5,000



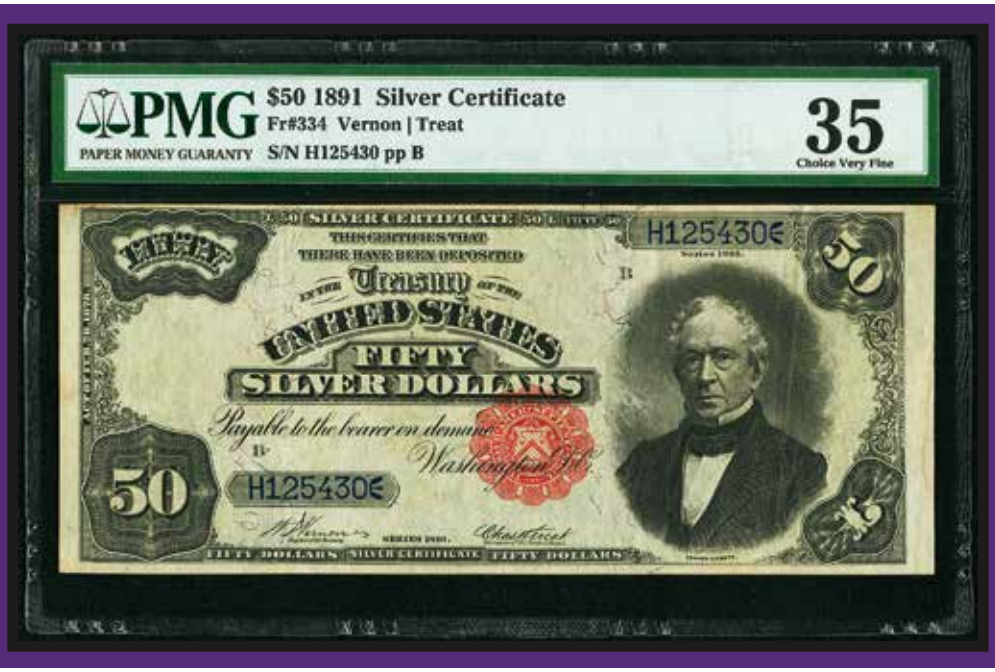
Very Scarce Fr. 331 $50 1891 Silver Certificate

21157 **Fr. 331 $50 1891 Silver Certificate PMG Very Fine 25.**
A scarce 1880 $50 Silver Certificate with Track & Price currently recording 27 examples in its census, including this note, made its last public appearance in our 2014 FUN auction. PMG has noted minor repairs on this pleasing mid-grade $50, which appears to be nothing more than a closed edge split. We recently sold a repaired PMG 30 example for $6,600.
Starting Bid: $2,500



Scarcer Fr. 334 $50 1891 Silver Certificate

21158 Fr. 334 $50 1891 Silver Certificate PMG Choice Extremely Fine 45.
The note in this lot is a scarcer Friedberg number, with only 48 examples listed in the census. One of that reported number, this is an especially attractive example whose colors are vivid, the margins more than ample, and which has the appearance of an even higher grade within its holder. For comparison purposes, we sold a PMG Very Fine 35 example with closed pinholes for $5,280 last year.
Starting Bid: $3,500



Pleasing Mid-Grade 1891 $50 Silver Certificate

21159 Fr. 334 $50 1891 Silver Certificate PMG Choice Very Fine 35.
A well printed and problem-free example of this $50 Silver Certificate, it displays even circulation and an excellent appearance. Last on the market in our 2014 ANA auction, this note is one of just 48 pieces reported for this Friedberg number. In June of last year, we sold another PMG Very Fine 35 note, with a few closed pinholes, for $5,280.
Starting Bid: $2,500

TREASURY NOTES



High Grade Gem Unc Stanton Ace

21160 **Fr. 347 $1 1890 Treasury Note PMG Gem Uncirculated 65 EPQ.**

An Ornate Back ace with a high degree of preservation and therefore providing the collectors of today with a superior example of the first Friedberg number for this design. PMG has graded 336 Fr. 347 notes, and only a dozen have earned a grade higher than the piece in this lot that is from a short run listed in Track & Price that contains several Gem and higher graded notes. This Stanton Ace was not enumerated until appearing on a Stanley Morycz May 1996 fixed price list. Its first appearance at auction did not occur until we offered it in April 2017 in a PCGS Gem 65PPQ holder. Since then, it has again been declared as a Gem by a second major grading service. The last Gem 65 Fr. 347 to cross our auction block did so in October 2021. That PCGS Gem 65PPQ example, which is only 17 serial numbers removed from the note in this lot, realized $10,200.

Starting Bid: $4,250



Beautiful PCGS Gem 66 PPQ Fr. 349 Treasury Note
Tied for the Finest Graded

21161 Fr. 349 $1 1890 Treasury Note PCGS Banknote Gem Unc 66 PPQ.

A stunningly attractive example of an 1890 Treasury Ace, it is the first example that we have been able to offer at this grade level in over 15 years. The colors are as rich and vibrant as a newly printed note, and the margins are basically even on this well preserved note that is tied for the finest graded by the major services. Since no other 66-graded piece has crossed the public auction block in over ten years, our estimate is guided by the fact that we sold a PMG Gem 65 EPQ note for $16,800 in our 2020 Central States auction.

Starting Bid: $10,000

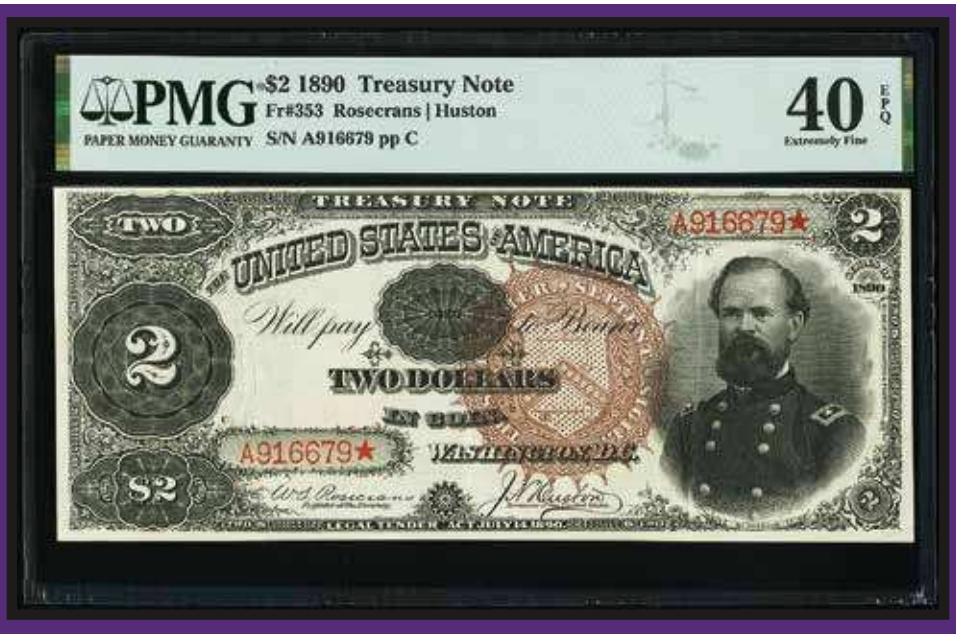


Beautiful Fr. 353 McPherson $2

21162 Fr. 353 $2 1890 Treasury Note PMG About Uncirculated 55.

A McPherson $2 with serial number A14100 and a well documented past. Its first recorded auction was the March 1965 auction of Abner Kreisberg and Hans Schulman as lot 937. It next participated in the inaugural auction of William Donlon held on May 22, 1971, as lot 607. The third auction appearance was at our January 9, 1998, Winter Auction as lot 1645. It participated in one more auction before our current offering as lot 23081, in our January 2017 FUN auction. We and the cataloguers of the past are/were unable to find either the handling or the minor foreign substance as mentioned by PMG. Our examination does confirm that this is one beautiful note.

Starting Bid: $4,000



Bright McPherson 1890 Ornate Back $2

21163 Fr. 353 $2 1890 Treasury Note PMG Extremely Fine 40 EPQ.

A beautifully original, problem-free McPherson Deuce, this example is well margined, with great color, sharp printing, and pristine surfaces that are 100% clean on the face, and also the back. This Treasury Note has the early style Ornate Back that is extremely popular with collectors and considerably scarcer than the Open Back design that followed. It has been over five years since an example of this Friedberg number at this grade level with either the EPQ or PPQ designation has crossed the auction block. That last occurrence was in a 2017 auction where a PCGS 40PPQ fetched $7,050.

Starting Bid: $3,500



High Grade Example of the Rarest of the Treasury Deuces

21164 **Fr. 354 $2 1890 Treasury Note PMG Choice About Unc 58 EPQ.**
By far the rarest of the McPherson Twos, with Track & Price listing only 60 known examples. Its next closest competitor is the Fr. 355, with 141 notes known. Only three uncirculated examples have ever sold, all in the range of $38,000 to $57,000. This lovely new addition to the census is the first 58-graded piece to cross the auction block since we sold the Tom Flynn note for an astounding $46,000 in 2008. For comparison purposes, in 2018, we did sell a PMG 53 note, with edge splits, for $12,000.
Starting Bid: $7,500



PMG Top Pop Fr. 357 $2 McPherson

21165 **Fr. 357 $2 1891 Treasury Note PMG Superb Gem Unc 67 EPQ.**
A gorgeous McPherson Deuce that is the PMG top pop, along with four other examples of this Friedberg number. We also observed in the PMG Population Report that for the entire design consisting of Friedberg numbers 353-58, there are a total of a mere five equal and just a single note higher. The ideal color example in this lot is well centered with broad margins. Our inspection of the unprinted areas in the back finds a boldly embossed Treasury seal with many of the individual stars being clearly indicated, and the same bold embossing holds true for the lower serial number. This is the first time for this trophy note to cross the auction block, and it will become a stalwart addition of the next collection that it enters.
Starting Bid: $7,500



Near-Gem Large Brown Seal $5 1890 Treasury Note

21166 **Fr. 359 $5 1890 Treasury Note PMG Choice Uncirculated 64.**

Coming from a small run, this is one of the finest surviving Fr. 359 examples extant. A beautifully bright General Thomas Five, it has balanced margins and wonderful color on both the face and back. In our last Central States auction, we sold another PMG 64 note that had been repaired for $6,600. This example first crossed the auction block at the 1983 International Paper Money Show in Memphis. Our current offering is this note's second auction appearance.

Starting Bid: $5,000



Rock of Chickamauga $5 Treasury Note

21167 **Fr. 359 $5 1890 Treasury Note PMG Choice Uncirculated 64.**
This $5 is from the first Friedberg number for the Ornate Back $5 Treasury Note design. Three Friedberg numbers are associated with this design, with Fr. 359 and 360 having large brown Treasury seals and Fr. 361 having a small red Treasury seal. Fr. 359 and 361 have comparable census numbers in Track & Price. The population figure for Fr. 359 is 172, and for Fr. 361, the figure is 207. The other large brown Treasury seal number, Fr. 360, has a population of only 21. Therefore, type collectors usually pursue the first or last Friedberg number in order to represent the Ornate Back design for this denomination. Portraits used for Treasury Notes were Union generals, Admiral Farragut, and members of Lincoln's cabinet, with the single outlier being Chief Justice John Marshall on the $20. The $5 is adorned with the portrait of General George Henry Thomas, the "Rock of Chickamauga." Thomas earned this nickname at the Battle of Chickamauga (September 19-20, 1863) due to his determination to maintain the Union position until he was ordered to withdraw. In the meantime, his commanding officer, Major General William Rosecrans, and other senior officers fled the battlefield to Chattanooga in order to prepare a new defensive line. The nickname of "Rock of Chickamauga" was coined from a message that General Rosecrans' Chief of Staff General James A. Garfield sent to Rosecrans, "Thomas is standing like a rock." Closed pinholes are mentioned on the back label, and we believe they are in the unprinted area between the portrait and the Treasury seal.
Starting Bid: $2,500



Near-Superb 1891 $5 Treasury Note

21168 **Fr. 364 $5 1891 Treasury Note PMG Gem Uncirculated 66 EPQ.**
A wonderful example of a Five Dollar Treasury note, the margins are broad, and the note has paper originality that can easily be seen through the third party holder. The last example of this Friedberg number we offered in a PMG 66 EPQ holder before tonight brought $6,000 in our last FUN auction.
Starting Bid: $2,500



Metal Backed $5 Treasury Note

21169 **Fr. 364 $5 1891 Treasury Note PMG Gem Uncirculated 66 EPQ.**
PMG has graded only four Fr. 364 notes higher than the beauty in this lot. This example has near-perfect centering, ideal color, and embossing in the unprinted areas of the back in regards to "United States of America" at top center on the face. Major General George Henry Thomas, with his steely-eye gaze, commands you to seriously consider this well preserved $5. General Thomas knows what we know in that our recent winning bids for this number have shown a dramatic increase over the last few years. We had a PCGS 66PPQ note realize $4,800 in January 2019. In April 2021, it took a winning bid of $5,280 in order to win a PMG 66 EPQ piece. In January 2022, a winning bid of $6,000 was needed in order to bring a PMG 66 EPQ example home. This trend should continue as collectors search for high grade examples for their collections.
Starting Bid: $2,500



Handsome Philip Sheridan Ornate Back $10 Treasury Note

21170 **Fr. 366 $10 1890 Treasury Note PMG About Uncirculated 55.**

The first Friedberg number for this design that features an Ornate Back and the portrait of "Fightin' Phil" Philip Sheridan. This Treasury Note's Friedberg number is of the Ornate Back design subset. PMG has graded just two examples equal and only five higher for Fr. 366. This note's first foray into the collecting realm began on a dealer's 1984 fixed price list. This was followed by an auction appearance in 1985. This note was not publicly offered again until we auctioned it in April 2018 for $10,200. In the meantime, it was used as the plate note on page 123 of *The Comprehensive Catalog of U.S Federal Large-Size Notes, 1861 - 1929,* by Carlson R. Chambliss and Gene Hessler. The handling that determined the grade of this handsome note is indiscernible through the third party holder.

Starting Bid: $4,250



PMG Choice Uncirculated 63 EPQ Fr. 367 Sheridan

21171 **Fr. 367 $10 1890 Treasury Note PMG Choice Uncirculated 63 EPQ.**

The rarest Friedberg number for $10 Treasury Notes is the Fr. 367, which includes both the Ornate and Open Back designs. The current offering is one of only 42 serial numbers documented for Fr. 367 in Track & Price. This piece is from a small run that has fortunately given collectors the opportunity to put away a pleasing example. The print is sharp, and the paper quite original on this note. For comparison purposes, a PMG 64 (no EPQ) example fetched $15,600 in our recent Central States auction.

Starting Bid: $6,000



Gorgeous PMG 66 EPQ $10 Ornate Back Treasury Note

21172 Fr. 368 $10 1890 Treasury Note PMG Gem Uncirculated 66 EPQ.

A gorgeous $10 Ornate Back Treasury Note, this piece has exact centering within balanced margins. It comes from a run of Uncirculated notes where the third party grade of 66 EPQ/PPQ has been earned by just a few well preserved pieces. Overall for this Friedberg number, PMG has graded only two examples higher, and that by one grade point. The note in this lot first appeared within the collecting community when it was listed in a dealer's Bank Note Reporter advertisement during the year 2000. We have not been able to find any other sightings of this example since then. The last Fr. 368 that we offered at this grade level realized $15,600 in April 2021 with an estimate of $15,000-up. Tonight's result for the current offering should be at least that high, if not higher.

Starting Bid: $7,500



Impressive $10 Ornate Back Treasury Note

21173 **Fr. 368 $10 1890 Treasury Note PMG Choice Uncirculated 64.**
An Ornate Back $10 Treasury Note and as a note of this design, the entire back, save for the margins, is covered with an intaglio engraving. The piece in this lot is a solid, problem free Fr. 368. Sharp printing, dark inks, and bright paper add to this example's impressive eye appeal. This class of notes was payable in coin, with either gold or silver coin being paid out at the discretion of the Secretary of the Treasury. Most bearers preferred to be paid in gold, which caused trepidation within the Treasury Department, as gold reserves often ran low during this period due to the added export demand for gold coins. However, the Treasury Department did use this class of notes to buy silver bullion from the mining interests in the West. In the late 1890s, production of Treasury Notes slowed and then stopped as a concerted effort was made to quickly retire this class of notes.
The Louis Rose Collection
Starting Bid: $4,500



Flawless 66 EPQ Fr. 369

21174 **Fr. 369 $10 1891 Treasury Note PMG Gem Uncirculated 66 EPQ.**
A simply flawless plate letter D Open Back $10 that is well centered. The embossing is strong, while the white paper and dark inks are first rate on this charming piece. PMG has graded 96 examples, but only one Fr. 369 has been graded higher. In January 2020, we auctioned another Fr. 369 grading PMG 66 EPQ with a serial number that is 33 removed from our current offering. It realized $9,000, and we feel that the piece in this lot is every bit the equal and should be able to make a good run at the earlier figure.
Starting Bid: $2,600



PMG 66 EPQ Ten Dollar 1891 Treasury Note

21175 **Fr. 370 $10 1891 Treasury Note PMG Gem Uncirculated 66 EPQ.**

The item in this lot is a gorgeous Open Back General Sheridan Treasury type. It is nicely margined all around with ideal paper and ink colors. The note also boasts readily apparent deep original embossing and tremendous eye appeal. PMG obviously agrees with our assessment as they have assigned their comments "Exceptional Paper Quality, Great Embossing & Color" to this pretty note. Only a literal handful of $10 Treasury Notes, whether of the ornate or open back designs, have been graded higher by PMG than this beautifully balanced, highly desirable example fit for the finest collections. According to Track & Price, this is the first 66-graded example of this Friedberg to cross the auction block in over four years.

Starting Bid: $2,500



Top Pop 67 EPQ Fr. 375

21176 **Fr. 375 $20 1891 Treasury Note PMG Superb Gem Unc 67 EPQ.**
Centering for this previously unreported $20 Open Back Treasury Note is on the cusp of perfection as this beauty with paper originality makes its very first auction appearance. The PMG back label states, "Exceptional Paper Quality, Great Embossing." The new Crane Paper supplied to the BEP for the 1891 Series had two large open spaces on the back and this fact enables embossing to be easily seen. PMG has graded ten other Fr. 375 examples the same, but not a single note higher. Also, this is only the fourth 67 EPQ Fr. 375 to be offered at auction since 2006 and each note of that quartet has made only a single auction appearance. The latest 67 EPQ offering before the example in this lot was in 2020 and it realized $19,200. The current trophy note should easily eclipse that earlier figure with perseverance being the key to ownership.
Starting Bid: $10,000



Gem 66PPQ Fr. 375 First Auction Appearance

21177 **Fr. 375 $20 1891 Treasury Note PCGS Gem New 66PPQ.**
A beautiful well margined example with natural paper wave and excellent color. This is this Gem's first auction to attend as we cannot find any previous appearances. It comes from a run of high grade examples with almost all having grades in the 63-66 range. This design is found on five Friedberg numbers, Fr. 372-75a, with two different backs. The piece in this lot has the second back that is known as the Series 1891 Open Back design as compared to the first design with the Ornate Back design of Series 1890. Treasury Notes were also known as Coin Notes as they were payable in either gold or silver coin. The law that authorized Treasury Notes was the Sherman Silver Purchase Act of July 14, 1890. It was named for Republican Senator John Sherman of Ohio, who was at the time serving as Chairman of the Senate Finance Committee. However, Sherman was not the author of the act and it was passed without the support of Republican President Benjamin Harrison. This compromise bill had the unintentional result of seriously depleting the Treasury's gold reserves. This led to the Panic of 1893 and the passage of the Gold Standard Act of 1900 to correct the situation. Treasury Notes were current from 1890-1900.
Starting Bid: $7,500



Lovely $20 1891 Gem 66 EPQ Open Back Treasury Note

21178 **Fr. 375 $20 1891 Treasury Note PMG Gem Uncirculated 66 EPQ.**
A $20 Marshall Open Back Treasury Note that has been carefully preserved with white paper and ideal inks. This exceptional paper quality Gem example also has a "great embossing" comment on the PMG back label. The embossing is observed in the unprinted/open areas on the back. The left and right margins are perfectly balanced, while the top and bottom margins are very close to also being perfectly balanced. Our consignor won this note at our FUN 2013 auction for $17,625 on a $17,500 and up estimate as a total of four bidders competed for this lovely note. Almost a decade later, there should be at least that many, if not more bidders, wanting to add it to their collections.
Starting Bid: $7,500



Gem $20 1891 Treasury Note

21179 Fr. 375 $20 1891 Treasury Note PMG Gem Uncirculated 65 EPQ.

A Gem note that has previously had only one other auction appearance and that was when we offered it at our January 2012 FUN auction. It was won by our consignor and returns to our auction block once again. This $20 Treasury Note is from the beginning of a run of high grade examples that have supplied the collector community for years with notes in the 64 to 67 grade range. This plate letter A example has three wide margins, ideal color, and "United States" at top center has produced embossing on the back that help this piece earn the highly respected "EPQ" grade modifier. The portrait is of John Marshall who served as the fourth chief justice of the United States from 1801 until his death on July 6, 1835. This Friedberg number is of the Series 1891 Open Back design as compared to the earlier Series 1890 Ornate Back design. The change in series was necessitated due to the adoption of a new type of security paper supplied to the BEP by the Crane Paper Company. The new paper had two prominent vertical bands of red and blue fibers. The earlier paper in use between 1880 and 1891 had two horizontal threads plus small red and blue fibers distributed throughout the paper. The two large open areas on the backs of Series 1891 Treasury Notes allow viewing of the vertical bands. For more information on this interesting, yet short-lived class of notes, see, *Paper Money*, "The Origin and Demise of the Treasury Notes of 1890 and 1891", Volume LXI, Whole No. 339 May/June 2022, pages 162-77.

Starting Bid: $5,000



Well Preserved $20 Treasury Note with Paper Originality

21180 **Fr. 375 $20 1891 Treasury Note PMG Gem Uncirculated 65 EPQ.**
An Open Back $20 Treasury Note from the plate letter D position and having three wide margins. The PMG back label points out that this well preserved example has "as made wrinkles." The wrinkles are a characteristic of the paper originality of this note. The two open areas on the back of this design, not only show the two columns of blue and red fibers, the open areas also show the embossing for "United States of America" printed on the face. Also within the unprinted area at lower right, one can see the embossing of the engraving lines in Chief Justice John Marshall's coat. A lovely example that is definitely brimming with originality.
Starting Bid: $5,000



Lovely $1 FRBN Star

21181 Fr. 713★ $1 1918 Federal Reserve Bank Star Note PMG Gem Uncirculated 65 EPQ.

A lovely New York $1 FRBN star, it was originally enumerated in the Murray Star Census in February 1978. We cannot find any auction appearances for this star, but it did appear on a 1986 fixed price list. Since then, it has resided within our consignor's collection. The PMG database records this star as possessing the EPQ grade modifier. As proof of EPQ, we offer the fact that both serial numbers exhibit punch-through embossing on the back. PMG has graded 24 of this number with a meager two equal and none higher. The triumvirate are the only Uncirculated examples examined by PMG. Furthermore, a Fr. 713★ has not come to auction at the Gem grade level since we offered another PMG 65 EPQ piece in March 2007 that realized $4,830.

Starting Bid: $2,500



Low Serial Number D110★ FRBN

21182 Low Serial Number D110★ Fr. 718★ $1 1918 Federal Reserve Bank Star Note PMG Choice Uncirculated 64 EPQ★.

A high grade example of this scarce FRBN star from the Cleveland district. It is one of just 18 pieces in the census and, aside from being boldly printed and well embossed, it carries low three-digit serial number D110★. It's also the finest example of this tough star to cross the auction block in over seven years.

From the Allan H. Goldman Collection

Starting Bid: $2,500



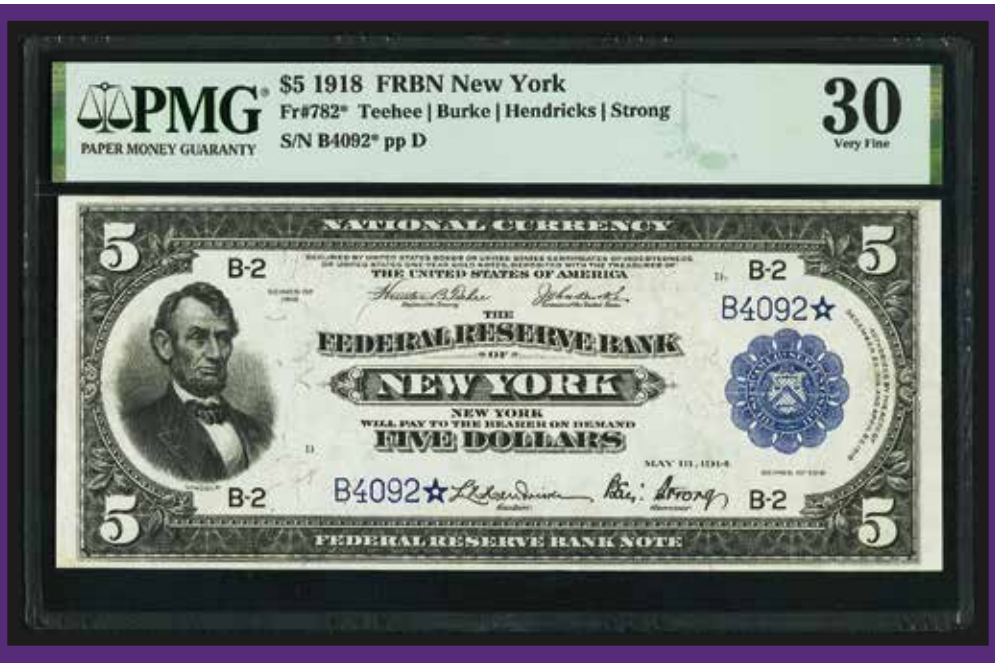
Low Serial Number D401A Superb Gem Battleship

21183 **Low Serial Number D401A Fr. 757 $2 1918 Federal Reserve Bank Note PCGS Superb Gem New 67PPQ.**
A gorgeous Battleship Deuce that has both its visual appeal and value enhanced by low three digit solid serial number D401A. It is broadly margined, 100% fully bright, and loaded with easily seen paper originality. Neither of the major services have graded an example of this Friedberg number above the 67 level, and there have been no public offerings at the Superb Gem grade in over five years.
Starting Bid: $3,000



Fresh Original and Well Margined Friedberg 765
Tied for the Finest Known at Both Services

21184 **Fr. 765 $2 1918 Federal Reserve Bank Note PMG Gem Uncirculated 66 EPQ.**
From a small run of Uncirculated examples which have afforded collectors the opportunity to obtain a high grade Battleship for a couple of generations, this piece sits between four healthy margins and displays great color and paper originality. It is tied for the finest graded by either of the major two services. Last October, we sold a PCGS Banknote 66 PPQ example for $5,280.
The Louis Rose Collection
Starting Bid: $2,500



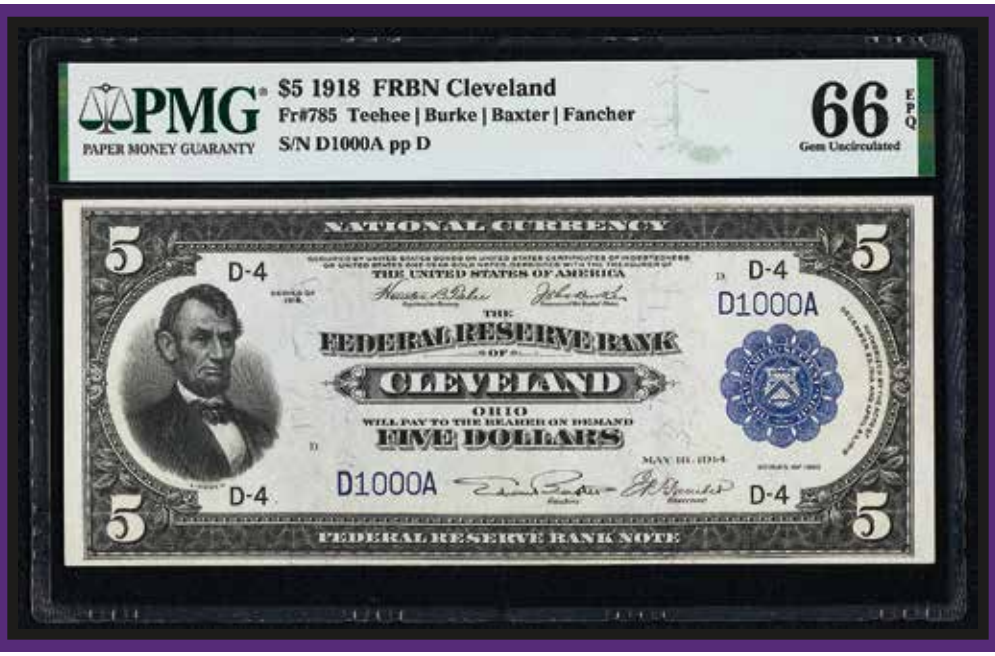
Rare Fr. 782★ - One of Four Reported

21185 Fr. 782★ $5 1918 Federal Reserve Bank Star Note PMG Very Fine 30.

An excessively rare $5 FRBN star, it is one of just four reported for this Friedberg number and one of just sixteen in the census for all districts of the FRBN Fives. Last on the market in a 1997 auction, this is a bright, well margined replacement note with even wear and excellent color. It is also the first of the four known examples to make a public appearance since a PCGS 45PPQ star sold for $10,575 in a 2015 auction.

From the Allan H. Goldman Collection

Starting Bid: $3,750



PMG 66 EPQ Fr. 785 with Low Serial Number D1000A

21186 Low Serial Number D1000A Fr. 785 $5 1918 Federal Reserve Bank Note PMG Gem Uncirculated 66 EPQ.

A beautiful $5, this piece is blessed with low serial number 1000, perfect centering, and obvious originality. PMG has graded only one Fr. 785 higher and that by a single point. While there numerous low-serial number examples reported for this Frieberg number, very few match the grade of this near-Superb piece. We first offered this note in our May 2002 auction.

The Louis Rose Collection

Starting Bid: $2,500

21187 **No Lot.**



Boldly Printed San Francisco District 1915 $5 FRBN

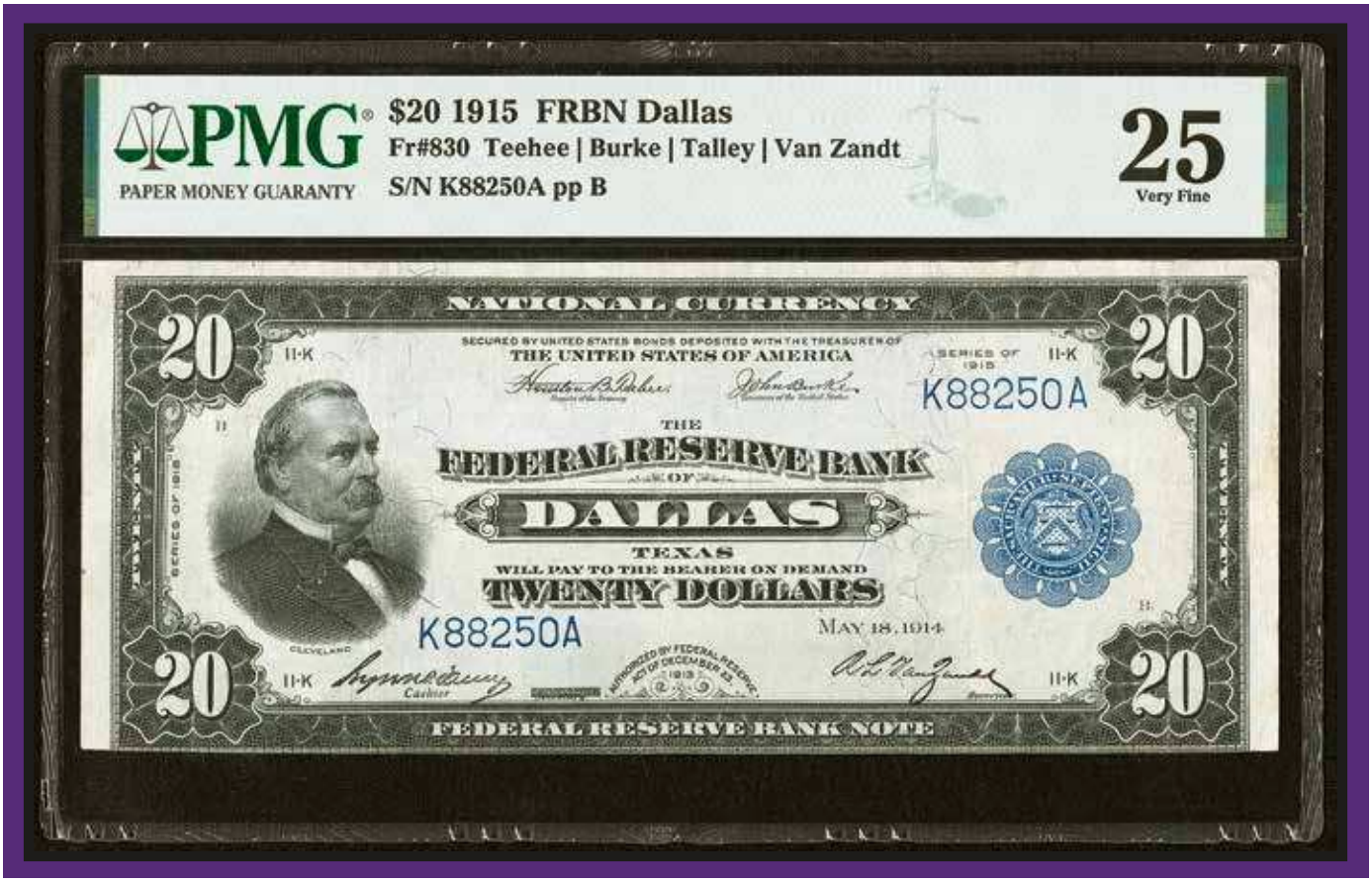
21188 **Fr. 808 $5 1915 Federal Reserve Bank Note PCGS Banknote Choice Unc 63.**
White paper and bold inks are observed immediately on this well preserved San Francisco FRBN. The note depicts Abraham Lincoln on the front, an engraving of Columbus sighting land on the left, and Pilgrims landing at right. If not for the width of the top margin, a Gem grade would easily have been achieved. San Francisco FRBNs (Fr. 808 and 809) bear a date of May 20, 1914, rather than the standard May 18, 1914, used on the notes of all other districts. Track & Price has recorded a mere 38 examples of this Friedberg number.
Starting Bid: $3,000





High-End 1915 Kansas City District $10 FRBN

21189 **Fr. 817 $10 1915 Federal Reserve Bank Note PCGS Banknote Superb Gem Unc 67 PPQ.**
The Kansas City District has supplied most of the high-end Ten Dollar Federal Reserve Bank Notes that are in the hands of today's collectors. This one is as high-end as they get. It is a wholly original note, with tremendous color and excellent centering.
Starting Bid: $4,500



One of Four Known Dallas Fr. 830 Notes

21190 **Fr. 830 $20 1915 Federal Reserve Bank Note PMG Very Fine 25.**
A much rarer Friedberg number within a rare design as only Atlanta, Chicago, St. Louis, Kansas City, and Dallas issued large size $20 FRBNs. Amongst the twelve Friedberg numbers for those notes, Fr. 830 is tied for second in regards to the fewest notes enumerated with a population of a paltry four. Only two Fr. 830 notes were known for the longest time with those two examples being within the collections of Dallas Coin Club members William Philpott and Tom Bain. A third Fr. 830 stepped out of the shadows in 1996. The example in this lot was the fourth and final discovery in 2010 as it was part of an East Texas collection. The piece in this lot is the second highest graded of that quartet. Only 8,000 examples were printed of this number and the last delivery was in 1923, therefore the probability of any more Fr. 830 notes being added to the population figure is slim at best.
Starting Bid: $20,000



Bright and Bold Minneapolis $10 Red Seal

21191 Fr. 900a $10 1914 Red Seal Federal Reserve Note PMG Choice Uncirculated 64 EPQ.
More than a decade has passed since this note was last offered at auction. Up to that point, it was the finest ever offered at auction, topping $6,600. Two Gems have been offered since both more than a decade ago, and both for more than $10,000 each. The basal value for 64 EPQ $10 1914 Red Seals is now an average of $4,000, which will easily push this much scarcer Minneapolis note past...
Starting Bid: $2,500



Spectacular Looking, Broad Margined New York Red Seal Twenty Dollar Fed

21192 Fr. 953b $20 1914 Red Seal Federal Reserve Note PCGS Banknote Gem Unc 66 PPQ.
The most common Red Seal $20 this note is in top grade, making this spectacular Gem an ideal candidate for an ultra high end type set. Several others have sold in the last few years in 66 holders from both PCGS and PMG, with most of them easily cracking the five-figure mark.
Starting Bid: $5,000



First Documented Fr. 1000 Kansas City Star

21193 Fr. 1000★ $20 1914 Federal Reserve Star Note PMG Choice Very Fine 35.

An exciting new find, as this Burke-McAdoo Kansas City star with serial number J30490★, is the first star to be documented for this Friedberg number. This plate letter B note possesses natural paper wrinkles, ample margins, and ideal color. We were able to find three scattered pinholes, however, this new discovery remains a very nice representative for the grade. The Doug Murray star census began in the mid-1970s and even the ever intrepid Doug could not turn up a star on this Friedberg number. Finally, one example has emerged from the shadows in order to make one collector very happy. Also, this star is now the highest graded with no equals large size $20 FRN star on Kansas City. Previously for the tenth FRB district, stars had only been documented for Fr. 1002★ with Track & Price enumerating a grand total of a paltry twelve with only one of those being reported since 2007. The serial number for the Fr. 1000★ example in this lot falls exactly in the middle of that dozen. This tells us that a few $20 Burke-McAdoo FRN sheets were mixed in with Burke-Houston (Fr. 1002★) sheets when they were serial numbered as stars. There could not have been very many sheets as it took a century for one star note to be found.

Starting Bid: $2,500



Tied for the Finest Graded

21194 Fr. 1025 $50 1914 Federal Reserve Note PMG Choice Uncirculated 64.

A near-Gem example of this Boston $50, this piece is tied with just one other as the finest graded by any of the major services. It's also one of just two examples to have received an Uncirculated grade from PMG. Not a terribly rare type, but in this grade from this district, this Burke-Glass signed Boston note is an important rarity and a necessity for a Federal Reserve Note Registry Set. For comparison purposes, we sold the other 64-graded example for $5,520 in our 2018 Central States auction.

The Louis Rose Collection

Starting Bid: $2,500



Superb Gem Fr. 1046 $50 Federal Reserve Note

21195 Fr. 1046 $50 1914 Federal Reserve Note PCGS Banknote Superb Gem Unc 67 PPQ.

There is a run of Uncirculated notes for this Friedberg number that has supplied most of the known high grade $50 Federal Reserve Notes. This near-Superb example is a new addition to the census, but its serial number fits comfortably into the known run. This high-end group has allowed what would otherwise be a prohibitively rare type as a Gem to be available to many collectors. However, while a few examples of this Friedberg number have received the lofty 67 grade from the services, with none finer, no notes from that small group have crossed the auction block in almost ten years. The best comparable that we have is that we sold a PMG 66 EPQ note in our 2021 FUN auction for $7,500.

Starting Bid: $4,500



Very Fine New York District $100 Red Seal

21196 Fr. 1073a $100 1914 Red Seal Federal Reserve Note PCGS Banknote Very Fine 20.

A rare Friedberg number that has been absent from our auctions for a couple of years. This piece is one of just 20 examples reported, several of which are locked away in institutional collections. It is a pleasing, even circulated specimen with good color and solid paper. In our 2016 ANA auction, we offered a PMG Very Fine 25 note that garnered a winning bid of $9,400.

Starting Bid: $3,500



Perfect for the Grade PMG VF 25 Fr. 1080b

21197 Fr. 1080b $100 1914 Red Seal Federal Reserve Note PMG Very Fine 25.
Few large size red seal FRNs retain the color and brightness displayed on this Minneapolis $100 that dwells within a comment free PMG holder. The red overprint remains dark and is set against creamy white paper. Friedberg 1080b is represented by 16 known survivors as listed by Track & Price, with two examples calling the Smithsonian Institution and the Federal Reserve Bank of San Francisco home. The PCGS assigned grade of VF 25 appears to be right on the money, as the note is a perfect mid-range VF. We auctioned this note once before, and that was in January 2013. Since then, we have auctioned only one other Fr. 1080b. It also graded PMG VF 25 with added label comments and realized $9,400 in August 2016.
Starting Bid: $3,750



Bright and Original Richmond Fr. 1101 $100

21198 Fr. 1101 $100 1914 Federal Reserve Note PMG Choice Extremely Fine 45 EPQ.
A broadly margined and fully original plate letter D example on this very tough Richmond $100 Friedberg number. This is one of 30 different serial numbers listed in the Track & Price Census. However, only one of those 30 is graded higher, and that is an AU 50. Also, the note in this lot is alone in second place as the other 45 EPQ listed in T&P is a duplicate entry for the piece in this lot. The eye appeal of this well printed C-note is outstanding due to its bright, white paper, ideal inks, and minimal traces of circulation. This EPQ example certainly checks all of the boxes for the grade of XF 45.
Starting Bid: $2,500



Strictly Original PMG 66 EPQ Fr. 1104

21199 Fr. 1104 $100 1914 Federal Reserve Note PMG Gem Uncirculated 66 EPQ.

An immaculate Atlanta $100 with strictly original paper surfaces it includes serial number embossing and natural paper wave, excellent margins, and bright, full flashy color. Its overall appearance is that of a superior note for the grade. In 2022, we have auctioned three Fr. 1104's at this lofty grade level, and bringing between $7,500 and $8,400. PMG has graded only four higher; therefore, many collectors gravitate toward adding this grade to their collections when pursuing this Friedberg number.

Starting Bid: $3,750



Finest Ever Offered at Auction - Fr. 1112 St. Louis $100

21200 Fr. 1112 $100 1914 Federal Reserve Note PCGS Gem New 66PPQ.

A new note for inclusion in Track & Price and the first of this Friedberg number to have earned a grade higher than 65. It is a beauty with its punch-through embossing on the back of the right serial number and other design elements. It is part of a short run of other Fr. 1112 notes where some of the examples are listed in T&P in the 63-65 grade range. We can find no faults with the note in this lot and are positive that it will be a key note in any collection that it enters.

Starting Bid: $2,500



One of Three Available to Collectors

21201 **Fr. 1132-A $500 1918 Federal Reserve Note PMG Choice Very Fine 35.**
One of a meager four known for this Friedberg number with one of those locked away in the Smithsonian. Heritage originally auctioned this Boston $500 in May 1996. This is an excellent example for the grade as any handling is hard to discern through the third party holder and it has earned a comment-free PMG holder. It last appeared at auction in 2007 where it realized $43,700. The last example in this third party grade from this 1918 issue that we auctioned was a Fr. 1132-B in PMG 35 and it realized $31,200 in May 2022. Fr. 1132-B has a much larger population with Track & Price documenting 54 different serial numbers as compared to just three serials of Fr. 1132-A for collectors to vie for. Those statistics make our estimate look conservative, but we will let our bidders decide where the bidding will stop on this trophy note.
Starting Bid: $15,000



Nicest Known Fr. 1133-F $1,000 FRN

21202 Fr. 1133-F $1,000 1918 Federal Reserve Note PMG Choice Extremely Fine 45 EPQ.

A very nice representative for the grade with light folds and embossing behind "The United States of America" motto. It is the highest PMG graded Fr. 1133-F by 20 grade points of the seven that PMG has examined. Also, Track & Price enumerates eleven of this number, but the example in this lot is still the highest graded by 20 points. In total, PMG has graded 97 of this entire design, but only eleven are graded higher with none equal to the piece in this lot. A closer look at the EPQ status of those notes tells us that only seven other Fr. 1133 notes of the 97 have earned the EPQ grade modifier. All this boils down to is the fact that this is one of the very nicest large size $1,000 FRNs within the collector community. This note made its first auction appearance in the April 1973 mail bid sale of early paper money aficionado William Donlon as lot 296, where it was graded as "EF" and closed at a whopping $1,350 on a $1,200 estimate. It was not plated in the auction catalogue, but Donlon used it as the plate note in the third through the sixth and final edition (1973-79) of the reference he authored, *United States Large Size Paper Money 1861 to 1923*. In closing, it is an important note within our hobby that could quite easily set a record price for this Friedberg number.

Starting Bid: $25,000



An Evenly Circulated $1,000 FRN - One of Eleven in the Census

21203 **Fr. 1133-F $1,000 1918 Federal Reserve Note PMG Very Fine 25.**

It goes without saying that the vast majority of these $1,000 notes were redeemed, with very few outstanding notes remaining. The Track & Price census for this Friedberg number totals eleven pieces, with PMG reporting a total of seven examples in its Population Report. This note is tied for the second highest grade, with only a single note graded higher. PMG notes minor restoration at the top left. A circulated but still appealing example that will upgrade any collection to which it is added. In our recent Central States auction, we sold one of the other PMG 25-graded notes, which had a few minor rust stains, for $24,000.

Starting Bid: $8,750

GOLD CERTIFICATES



Highest Grade Example Recorded by PMG and PCGS

21204 Fr. 1172 $10 1907 Gold Certificate PCGS Superb Gem New 67PPQ.

The 1907 Gold Certificate is always popular due to its dramatic color palette and portrait of Michael Hillegas, first Treasurer of the United States (1775-1789). This example, which is presently the finest graded by either grading service according to Track & Price, has earned that distinction based on its original paper surfaces, vibrant colors, excellent registration, and clear even margins. In June of 2020, we sold an identically graded piece for $11,400.

Starting Bid: $5,000

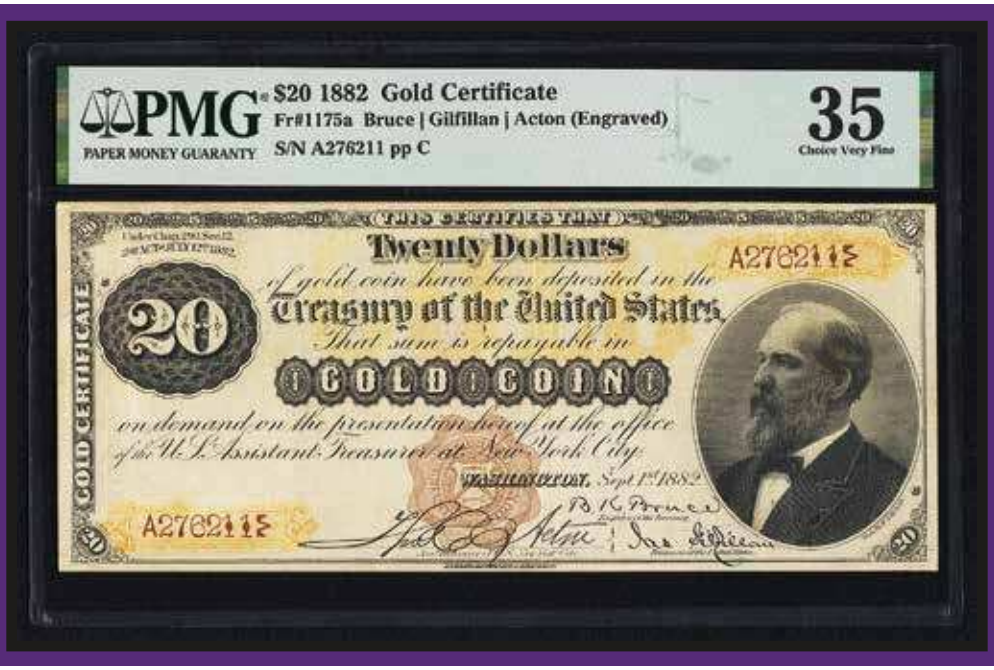


Superb Gem Unc 1922 Ten Dollar Gold Certificate

21205 Fr. 1173 $10 1922 Gold Certificate PCGS Banknote Superb Gem Unc 67 PPQ.

On a type that is notorious for its extremely tight top and bottom margins, this note is an amazing exception. It has boardwalk margins all the way around. The sides and top we can understand as this is an E position note, but the width of the bottom face margin without the frame line of the next subject showing is beyond our explanation. If you have been looking for a letter-perfect Hillegas Ten, this is your note. The last two examples that we have sold at this lofty grade level have both fetched over $7,000.

Starting Bid: $3,500



Pleasing Mid Grade Triple Signature Gold Certificate

21206 **Fr. 1175a $20 1882 Gold Certificate PMG Choice Very Fine 35.**
Triple Signature Gold notes are just plain rare, and this note is no exception. One of just 28 examples of this type that bears the engraved signature of Assistant U.S. Treasurer Thomas Acton at the bottom center of the note, this Friedberg number also has the engraved signatures of Treasury officials Bruce and Gilfillan. This example possesses a good overall appearance with strong color and detail and nary a problem save light, honest wear. In our last FUN auction, we sold a repaired PMG Very Fine 30 example for $11,400.
Starting Bid: $7,500



Triple Signature Type $20 Gold Certificate

21207 **Fr. 1175a $20 1882 Gold Certificate PMG Very Fine 20.**
A decade has passed since this note was last offered at public auction. The population has remained around the same, with some 28 examples enumerated in the census. The three signatures used for the issue of the early 1882 Gold Certificates were short-lived and deemed unnecessary after just a few short years. They remain a distinct type, combined with a brown seal and serial number font, which was out of use just two to three years later. A minor restoration is noted but not uncommon on early Gold Certificate rarities like this.
Starting Bid: $2,500



Chambliss-Hessler Plate Note

21208 Fr. 1176 $20 1882 Gold Certificate PMG Choice Very Fine 35.

A rare $20 Gold with Track & Price listing a meager 28 serial numbers. However, two of those are impounded in the Smithsonian Institution and the ANA Museum. The example in this lot originally made its presence known on a fixed price list back in 1984. This was quickly followed by an auction appearance in 1985. Next, it was in a single collection until it stepped out of the shadows and into our 2018 Central States auction. This nice representative for the grade, with an excellent orange ink back, has minor repairs, which appear to be about a half dozen scattered sealed pinholes which are visible only when the note is backlit. However, its numerical grade is still the eleventh highest documented for the examples available to the collecting public. It is plated on page 141 of *The Comprehensive Catalog of U.S. Federal Large-Size Notes, 1861 - 1929*, by Carlson R. Chambliss and Gene Hessler. With all that said, perhaps our estimate is too low.

Starting Bid: $2,500



Comment Free Fr. 1177 $20 1882 Gold Grading PMG VF 20

21209 Fr. 1177 $20 1882 Gold Certificate PMG Very Fine 20.

A nice mid-grade Fr. 1177 that sports an attractive orange ink back, has four ample margins, and resides in a comment free third party holder is in this lot. We were first introduced to this note at our very first auction in November 1990. Since then, it has made only two other auction appearances, and that includes our current offering. The Track & Price Census for this number is 34, with three being found in the collections of the Smithsonian Institution, the ANA Museum, and the Federal Reserve Bank of Chicago. We last offered another example of this Friedberg number in VF 20 with a comment free third party holder in January 2021. The gavel pronounced it sold at $7,800 that night. One can look forward to a similar result with our latest offering.

Starting Bid: $3,500



Incredible Mid-Grade Technicolor $20

21210 **Fr. 1179 $20 1905 Gold Certificate PMG Very Fine 30 EPQ.**
Easily the scarcer of the two Friedberg numbers for this "Technicolor" $20 Gold design that earned its nickname from its combination of red, yellow, and black inks on the face. This is one of the favorite designs of collectors, ranking ninth in *100 Greatest American Currency Notes* by Q. David Bowers and David M. Sundman. This is a nice representative for the grade that has earned the EPQ grade modifier. PMG has graded 110 Fr. 1179 examples, yet the piece in this lot is one of only eleven of those to have earned the EPQ grade modifier. We also examined the Track & Price Census on the same matter, and we learned that T&P has enumerated a total of 209 serial numbers. Only a dozen of those enumerated have achieved the coveted EPQ or PPQ status, and that figure also includes the piece in this lot. Our current offering last appeared at auction in May 2011 when it realized $8,050. Also, the last Fr. 1179 to cross our auction block occurred in January 2022 when a PMG 30 no EPQ in a comment free holder example climbed to $10,200. The VF 30 EPQ $20 Gold in this lot should accelerate right through that barrier.
Starting Bid: $4,000



Boldly Printed Near-Gem Fr. 1181 $20 Gold

21211 **Fr. 1181 $20 1906 Gold Certificate PMG Choice Uncirculated 64.**
A very pretty note, this piece bears a less common signature combination for the $20 Gold Certificates. It has the appearance of a fully Gem example with ample margins and vibrant colors. In fact, in 2005, it was called Gem by another auction house. The last 64-graded example of this Friedberg number to cross the auction block brought over $5,000 last year.
The Louis Rose Collection
Starting Bid: $2,500



Charming Choice Unc 64 Fr. 1182

21212 Fr. 1182 $20 1906 Gold Certificate PCGS Banknote Choice Unc 64.

Track and Price has enumerated 284 different serial numbers for this Friedberg number, but only five of those have graded 64 Apparent, 64, 64 EPQ (2), and 64PPQ, with not a single note graded higher. That figure does not include this charming Choice Unc 64 example with ample margins. We also observe excellent color on both sides and that is especially true for the orange-gold back. Future Treasurer of the United States Lee McClung was arguably the best football player in America while playing halfback for Yale during the years of 1888-91. The Bulldogs compiled a record of 54-2 and outscored their opponents 2,269 to 49 during those four football seasons. McClung is pictured in his football uniform in the 1894 book *American Football* by Walter Camp. The tiniest nick in the upper right corner tip kept this Fr. 1182 from achieving an even higher grade.

Starting Bid: $2,500



Gem PMG 65 EPQ Fr. 1185

21213 Fr. 1185 $20 1906 Gold Certificate PMG Gem Uncirculated 65 EPQ.

PMG has graded over 300 examples of this Friedberg number, but only seven at this level with four above it. Although the actual census for this number is quite high at 717, not very many of these are ever going to be graded 65 and above as the huge majority of the known pieces grade XF 40 and below. This one, which was last on the market in our 2007 Long Beach auction, is a real beauty, with broad even margins and ideal color. The previous 65-graded example of this Friedberg number to cross the auction block occurred four years ago when a PCGS 65PPQ note fetched $7,200.

Starting Bid: $3,000



One of Only Ten Known

21214 **Fr. 1188 $50 1882 Gold Certificate PMG Fine 12.**

This is an extremely rare Friedberg number and an extremely rare design type as well. Only 96,000 pieces were printed, and, of that number, a mere ten have been recorded as survivors, with one of that group permanently impounded inside the vaults of the Federal Reserve Bank of San Francisco. Several of the examples left for the collecting fraternity have restorations or repairs, as does this piece, but the repairs here have been executed with great skill and are not visible at all through the holder. Only a single other Fr. 1188 has been available at auction since 2013, with that appearance coming when we sold a restored VF 30 last year for $14,400.

Starting Bid: $3,000



Rare Fr. 1192 $50 Gold - One of 22 Reported

21215 **Fr. 1192 $50 1882 Gold Certificate PMG Very Fine 25.**

This brilliantly colored large brown seal $50 Gold Note is one of just 22 pieces reported for this rare Friedberg number. It also is well into the top half of the census, with only about a half dozen circulated examples above it. No Fr. 1192s grading higher than XF are known. This one is a real beauty with broad margins and extremely bright colors. PMG has mentioned a minor restoration, but nothing is readily discernable even after close examination. In our recent Central States auction, we sold a repaired PCGS Banknote Fine 30 example for $16,800.

Starting Bid: $6,250



Fully Margined and Brightly Colored Fr. 1196 $50 Gold Certificate

21216 Fr. 1196 $50 1882 Gold Certificate PMG Choice Very Fine 35.

Just about 34 notes are enumerated in the census. Just one finer example has been offered in the last half decade, a PMG 40 EPQ that hit $15,600. Since PMG has not graded any examples higher than EF, any respectable circulated note could be considered for a world-class collection. In this particular instance, the eye appeal is on par with the EFs that have been offered, with a bold red seal, perfect golden underprint, and broad margins.

Starting Bid: $2,500



Charming Fr. 1197 $50 Gold

21217 Fr. 1197 $50 1882 Gold Certificate PCGS Banknote About Unc 50.

Outstanding color is a hallmark of this charming Napier-McClung $50 Gold with the orange-gold ink of the back being especially striking. It is a well centered example with balanced margins. In fact, our ruler confirms pinpoint accuracy for the centering. This is the final Friedberg number for this design that consists of Frieberg numbers 1188-97. The portrait is of Silas Wright, who was the 14th governor of New York, 1845-46, and previously was a New York senator during the years 1833-44. This is the first trip to auction for the example in this lot. Track & Price documents 251 serial numbers in total for Fr. 1197. However, notes for this number are scarce at the top of the grading scale as T&P has accounted for only 22 examples in grades of About Uncirculated and above. This nice representative for the grade has a light center fold and any other handling is confined to the vicinity of the margins near the corners. This comment-free third party holder $50 will fit right in with the most prestigious of collections.

Starting Bid: $6,250



AU Fr. 1197 $50 Gold

21218 **Fr. 1197 $50 1882 Gold Certificate PCGS Banknote About Unc 50 Details.**
This is not a terribly rare Friedberg number, but truly high grade notes are few and far between, with PMG grading only five pieces above the AU level. This exceptionally well margined example has retained its full colors on both front and back, with just a couple of repaired pinholes and minor edge tears, which are not at all distracting. We recently sold a PMG About 53 example for $13,800.
Starting Bid: $4,000



Vividly Colored Fr. 1197 $50 Gold Certificate

21219 **Fr. 1197 $50 1882 Gold Certificate PMG Choice Very Fine 35.**
Well margined with an extraordinarily bright orange back, this $50 Gold Certificate has overall tremendous eye appeal. PMG has commented about minor repairs to this pretty note that was last on the market in a 2002 auction, but any such repairs are not readily apparent. Last January, we sold another example in this grade, albeit in a comment-free holder, for almost $6,000.
Starting Bid: $2,500



Boldly Printed Fr. 1199 $50 Gold Certificate

21220 **Fr. 1199 $50 1913 Gold Certificate PMG About Uncirculated 55.**
Four full margins, ideal colors, and embossing visible through the holder are all featured elements of this nice 1913 high-denomination Gold Certificate. Even the back color, which fades rather easily, is spectacularly bright. It likely would have received the EPQ designation from PMG if not for some minor edge repairs that are not easily seen.
Starting Bid: $2,500



Sole Finest Large Size $50 Gold

21221 Fr. 1200 $50 1922 Gold Certificate PMG Superb Gem Unc 67 EPQ.
PMG has graded 814 Fr. 1200s and the note in this lot is the sole finest. This can be taken further as this example is also the finest large size $50 Gold with no equals for the denomination within the PMG Population Report. It is a gorgeous note with excellent color on both face and back. The all-important orange ink on both sides has remained true for this note that is from a series that is now 100 years old. Our ruler confirms our suspicions that it is well centered within balanced margins. We also found out that the face to back registration is right on the money, too. A large amount of natural paper wave is observed on the back running from the top to the bottom edge and across the back of the note horizontally. A superbly preserved note if there ever was one and certainly a treat to behold and describe for the collector community. This note has been known to paper money enthusiasts for over a decade, but this is its first time to appear in a brick and mortar auction house offering.
Starting Bid: $40,000


PMG
PAPER MONEY GUARANTY
$100 1882 Gold Certificate
Fr#1202 Bruce | Gilfillan | Acton (Autographed)
S/N A3386 pp B
30
Very Fine
THIS CERTIFIES THAT
ONE HUNDRED DOLLARS
of gold coin have been deposited in
the Treasury of the United States.
That sum is repayable in
GOLD COIN
on demand on the presentation hereof
at the office of the U.S. Assistant Treasurer
at New York City
Sept. 1st 1882
B. K. Bruce
Register of the Treasury
Jas Gilfillan
Treasurer of the United States
GOLD CERTIFICATE
A3386E


PMG
PMGnotes.com/verify
Good Embossing
Thirty
1995050-001
12023001995050001G
UNITED STATES
ONE HUNDRED DOLLARS
CERTIFICATE

Unique Hand-Signed Triple Signature 1882 $100 Gold Certificate

21222 Fr. 1202 $100 1882 Gold Certificate PMG Very Fine 30.

The Fr. 1202 $100 Gold with serial number A3386-B in this lot is unique in private hands. The total known population is two, but the other example is in a much lower grade and was transferred from the Treasury Department to the Smithsonian Institution in 1978. Series 1882 Gold Certificates were the first Golds that saw extensive circulation. Only 9,000 Fr. 1202 examples were printed, and only two have survived, making for a survival rate that is downright infinitesimal. However, even this minute survival rate figure is misleading as only our current offering is available for collectors to compete for. The final and most important statistic is that there is only one note available for collectors, while the other 8,999 have been lost either to time and/or the government.

Each note for this Friedberg number is countersigned by the Assistant Treasurer of the United States at New York City Thomas C. Acton. Mr. Acton personally signed all Fr. 1202 Gold Certificates plus the Gold Certificates for six other Friedberg numbers. Why did Acton sign all of these notes? Acton was nominated for the office by President Chester A. Arthur and became Assistant Treasurer of the United States on January 3, 1882. According to a *New York Times* article dated October 12, 1882, a reporter asked Acting Secretary of the Treasury New if signing the Gold Certificates, "was Mr. Acton's idea to have his name on them?" Acting Secretary New replied with, "Yes." We also learned from the article that the first Gold Certificate delivery to Mr. Acton was on October 3, 1882 and Acton signed 13,000 notes in the first six days, but there was still 103,000 notes to sign across all denominations of the $20 through $10,000. This cruel and unusual punishment of Acton's own making went on for weeks as he signed on average about three notes per minute. The newspaper article concluded with, "Mr. Acton's industry is appreciated at the Treasury, where 1,500 signatures are regarded as a good days work." No wonder when more $20, $50, and $100 Bruce-Gilfillan Gold Certificates were needed, Thomas Acton's countersignature was engraved.

The hand-signed countersignature $100 Gold in this lot is the only example of this denomination that is available in the collector community. It is returning to the auction block after a hiatus of nearly 20 years. It may be that long, if not longer, before there is another chance to win this unique note at auction.

From the Allan H. Goldman Collection

Starting Bid: $350,000


PMG
PAPER MONEY GUARANTY
$100 1882 Gold Certificate
Fr#1203 Bruce | Wyman
S/N A108124 pp D
15
Choice Fine
THIS CERTIFIES THAT
there have been deposited in
A1081245
The Treasury of the United States,
ONE HUNDRED DOLLARS
IN
GOLD COIN
repayable to the Bearer on demand.
GOLD CERTIFICATE
[DEPARTMENT SERIES.
Sept 1st 1882
B. K. Bruce
W. Wyman
PMG
PMGnotes.com/verify
Fifteen
1994271-001
UNITED STATES
ONE HUNDRED DOLLARS
CERTIFICATE

Fr. 1203 1882 $100 Gold Certificate
Unique in Private Hands

21223 Fr. 1203 $100 1882 Gold Certificate PMG Choice Fine 15.
Series 1882 $100 Gold Certificates were issued for more than three decades. However, there was a huge gap between 1891 and 1898, where no new plates or print runs were ordered for a number of the denominations. The gap leaves us with two distinct Gold Certificate issuing periods. Those intervening years were the entirety of the Panic of 1893, which ravaged the country until around 1898, when the unemployment rate dropped and money began to move.

With no new notes being issued, those already in circulation were used heavily to meet the needs of the channels of commerce, even though hoarding of metal backed notes was popular. All of the major Gold Certificate rarities offered here tonight are from that first issuing period, where print runs were miniscule compared to the second issuing period.

Among the most important of these rarities is the Fr. 1203, featuring the Signatures of Blanch Bruce and A.U. Wyman, who served jointly in the Treasury from April 1883 to April 1885. Three such notes are known; the two others are out of the reach of collectors, part of the Federal Reserve Bank Collections in Richmond and New York.

Major paper rarities are rarely in original and unaltered condition. This note, though moderately circulated Fine 15, was preserved without the need for alterations. The color is quite bold for the grade, with deep wheaten gold underprints, prominent bold brown seal, and crimson red serial numbers.

If this $100 numismatic rarity were round and glittered, it would undoubtedly be a multi-million dollar item. This note circulated in place of the $100 in gold coins stored in the Treasury to back it, perhaps the reason it is the lone survivor from a very chaotic period of our monetary history that looked to gold for stability and growth.
Starting Bid: $250,000



Excessively Rare Large Spiked Red Seal 1882 One-Hundred Dollar Gold
One of Three in Private Hands

21224 **Fr. 1204 $100 1882 Gold Certificate PMG Very Fine 25.**

One of the most exciting notes in tonight's sale, this Large Red Seal One Hundred Gold is one of just five pieces recorded for this Friedberg number. However, of that quintet, two are low grade examples that are permanently off the market in government hands. Of the three notes in private hands, one is in a PMG Very Fine 20 Net holder, which sold at auction in 2013 for almost $100,000, a second was graded PCGS 40PPQ and fetched $264,000 at auction in 2018, and the third we are offering this evening.

Last on the market in 2002, it is a pleasing, evenly circulated piece with bright paper and excellent color for the grade. Its only flaw, if it can be called that, is a small stain at right, which is not at all distracting. If you desire and can afford the best, this extreme $100 Gold rarity will certainly become a centerpiece of your collection.

From the Allan H. Goldman Collection

Starting Bid: $62,500



Magnificent, Fully Original $100 1882 Gold

21225 Fr. 1214 $100 1882 Gold Certificate PMG Gem Uncirculated 66 EPQ.

A beautiful note that first crossed the auction block at a NASCA auction in 1982. This piece was next consigned to our Winter Auction Sale that was held in January 1997 at Orlando. It made quite an impression in the days before third party grading and encapsulation and this stunning note was described in rightfully glowing terms as, "This magnificent, fresh, fully original beauty. . . is one of the finest examples of an 1882 $100 that we have ever seen. The colors are flashy and perfect, as is the paper quality. The original embossing is readily visible not only on the serial numbers and seal, as is typically the case, but throughout the entire note. Because the Bureau of Engraving & Printing imprint is below the frame line, it is often extremely close to the edge even on well centered notes. This particular note has an outsize bottom margin allowing the imprint plenty of space." The example in this lot still lives up to all of these superlatives a quarter of a century later. PMG has confirmed our past findings for this note by bestowing upon it a grade of 66 EPQ. The PMG Population Report lists that they have graded only three equal and a mere two higher by a single grade point. The last Fr. 1214 that we auctioned at this PMG grade level was the immediate preceding note to the piece in this lot in August 2020. It realized a winning bid of $33,600. One can look forward to a similar winning bid, if not more, tonight.

Starting Bid: $15,000





Near Gem $100 1922 Gold

21226 Fr. 1215 $100 1922 Gold Certificate PMG Choice Uncirculated 64 EPQ.

Although these $100 1922 Golds are somewhat common to find in circulated grades, the same cannot be said for Uncirculated examples, especially for a near Gem like this beauty. This note has all the originality one could want in this high denomination Gold Certificate. With exceptional paper quality, blazing gold colors, and strike through embossing, this example has quite a list of attributes that warrants placement in the finest of collections.

Starting Bid: $5,000



Newly Surfaced Fr. 1216 $500 Gold

21227 Fr. 1216 $500 1882 Gold Certificate PMG Very Fine 30 Net.

A new addition for the collector community to gaze upon and dream about as we are unable to find any previous auction appearance for this rare $500 Gold note sporting serial number C132271. This mid-grade example bumps the Track & Price Census up to a mere 30 for this Friedberg number, however, five of that number are locked away in the collections of the Federal Reserve Bank of San Francisco (2), Federal Reserve Bank of Philadelphia, the Smithsonian, and the ANA Museum. T&P lists only five examples graded higher than our current nicely margined offering which is attractive for the grade. The back displays an embossed Treasury seal, while the printing of the orange ink back is at a slight angle with the lower left corner of the back design being 7mm above the bottom edge and the lower right corner being 5mm above that same edge. The back third party label mentions restoration, which is hard to see unless the note is backlit before a light source. This action reveals a sealed vertical repair at center. Our latest previous offering of this number was a PCGS Apparent 30 with a minor restoration that reeled in a winning bid of $30,000 at our FUN 2022 auction. We see no reason why tonight's example of the highest denomination with Lincoln's portrait will easily reach, if not surpass, our conservative estimate.

Starting Bid: $10,000



Solid PMG VF 25 $500 1882 Gold

21228 Fr. 1216b $500 1882 Gold Certificate PMG Very Fine 25.

The first trait of this $500 Gold that we observed was the fact that it was in a comment free third party holder. It is an attractive circulated note that has avoided small edge splits, internal tears, and pinholes. Overall, it is a solid representative for VF 25 where the inks on both sides remain bold for the grade. Our continued examination finds that the back design gently slopes upwards 2mm left to right. A look at our archives informed us that the last Fr. 1216b that we auctioned was in May 2022. It graded PCGS Apparent Very Fine 25 with minor restorations and realized $28,800. Our current offering is a splendid mid-grade piece without any foibles and should march right past the previous note's winning bid.

Starting Bid: $12,500



Evenly Circulated, Well Preserved $500 Gold

21229 **Fr. 1217 $500 1922 Gold Certificate PMG Very Fine 25.**
Evenly circulated and with good color for the grade, this pleasing $500 Gold is one of just 64 pieces reported for this Friedberg number in Track & Price. The orange back, which is very often faded on this type, has maintained almost all of its brilliant hue. In our opinion, the PMG assigned grade of 25 is exactly accurate. The holder carries a comment about pinholes, which is true, as the note does have a handful, but they are all quite small. This example has made very few auction appearances over the years. The first auction that we can find was in 1979, the second in 1991, and then the third and last offering was at our 2019 Central States Numismatic Society auction. In our 2022 Central States auction, we offered an impaired PCGS Banknote VF 20 that realized $28,800. Bidders must be prepared for tonight's example to eclipse that amount.
Starting Bid: $10,000



Iconic 1882 $1,000 Gold Certificate

21230 **Fr. 1218f $1,000 1882 Gold Certificate PMG Very Fine 25.**

One of only eleven serial numbers documented for this rare Friedberg number, with one example being under lock and key at the Federal Reserve Bank of San Francisco. The entire design consists of Friedberg numbers 1218-1218g, and for those eight Friedberg numbers, Track & Price enumerates just 28 notes in total. The piece in this lot has appeared at auction only once previously, and that was in 2002. The last Fr. 1218f offering to cross our auction block occurred in October 2021. It was also a PMG VF 25 note and had minor repairs. The final price realized was $192,000. Our current offering is nicely margined on all four sides, and the orange ink back is much better than what one would expect for the grade. The PMG holder mentions that stains have been lightened. Any estimate for a great note like this is pure speculation, but we would not be disappointed if this example's final price exceeded our estimate.

From the Allan H. Goldman Collection

Starting Bid: $62,500



Fr. 1219e $1,000 1907 Gold PMG Very Fine 25

21231 **Fr. 1219e $1,000 1907 Gold Certificate PMG Very Fine 25.**
A rare note with this example just one of just 48 serial numbers in the latest census. However, we do know that five of the listed examples in that source are beyond the reach of collectors as they are either in the ANA museum or in the collection of the San Francisco Federal Reserve Bank. This $1,000 is an evenly circulated note with fewer folds than what is usually seen for this third party grade. It may have survived for us to enjoy today because it was a vault cash note for many years. Thus, it did not pick up a lot of folds, but was often counted. The minor restoration involves the sealing of small edge tears that are only seen when the note is "candled" before a light source. In our recent Central States auction, we sold another Fr. 1219e in a PMG Very Fine 20 holder that had some pinholes and a minor repair for $31,200.
Starting Bid: $10,000



Brilliantly Colored $1,000 Gold Certificate with a Fully Bright Orange Back

21232 **Fr. 1220 $1,000 1922 Gold Certificate PMG Very Fine 30.**

The colors are excellent on this high denomination 1922 Gold Certificate. This was the final issue of Large Size Gold notes, followed up by the 1928 small size notes, which bore the same signature combination. Generally, the biggest visual problem with these notes was the gold back ink not holding up over the past century and fading to an unpleasant yellow-gold color. This one has retained very nearly 100% of its original color in spite of some honest circulation and the many decades that have passed since its printing. PMG has commented about a minor restoration, but we cannot locate it, which generally means it is a repaired edge split. Track & Price numerates 43 examples, although the frequency of appearance at auction of problem free mid grade pieces are often spaced years apart. This accurately graded beauty is sure to please its new owner.

Starting Bid: $12,500

NATIONAL BANK NOTES



Fairbanks, Alaska First National Bank $5 1902 Red Seal

21233 **Fairbanks, AK - $5 1902 Red Seal Fr. 587 First National Bank Ch. # (P)7718 PCGS About New 50.**
The District of Alaska is well represented with this great note. The District of Alaska was the governmental designation for Alaska from May 17, 1884, to August 24, 1912, when it became the Alaska Territory. This $5 displays white paper and ideal inks to go along with the mystique of the farthest north national bank. Charter number 7718 was the second of five national banks chartered in Alaska during the National era. However, two of those did not issue notes, charter numbers 10705 of Seward, chartered in 1915, and 12072 of Anchorage, chartered in 1921. The First National of Fairbanks has the distinction of being the only bank of the three note issuers to issue Series 1902 Red Seals. The bank was founded in 1905 by "Square Sam" Bonnifield and his brother. Previously, Sam was a miner and then next an honest gambler and saloon owner, which earned him his nickname. The First National Bank shipped out $3,000,000 in gold dust before the Panic of 1907.

Soon afterward, financial difficulties caused "Square Sam" to sell the bank, and then he had a nervous breakdown. He went home to Kansas to recuperate on the family farm. After a year on the farm, he showed back up in Fairbanks in August 1910. However, he was not free of mental illness as the Alaska Citizen newspaper in October 1911 ran the headline, "Sam Bonnifield is Insane Once More." He was arrested on a charge of insanity and found insane by a jury of six men. He was committed to a hospital in Portland, Oregon. He was released in 1914 and given a letter that stated he had "recovered." Not much is known about Sam's life over the next 30 years. However, he was hit and killed by an automobile in Seattle in 1943. Pedigreed to the Dewitt Prather and Richard Dreger collections, the beautiful note in this lot, which retains its full top selvage, is a window into those very early days of this bank. It is beautifully pen signed by Cashier Daniel N. Freeman and President Samuel A. Bonnifield.
Starting Bid: $10,000



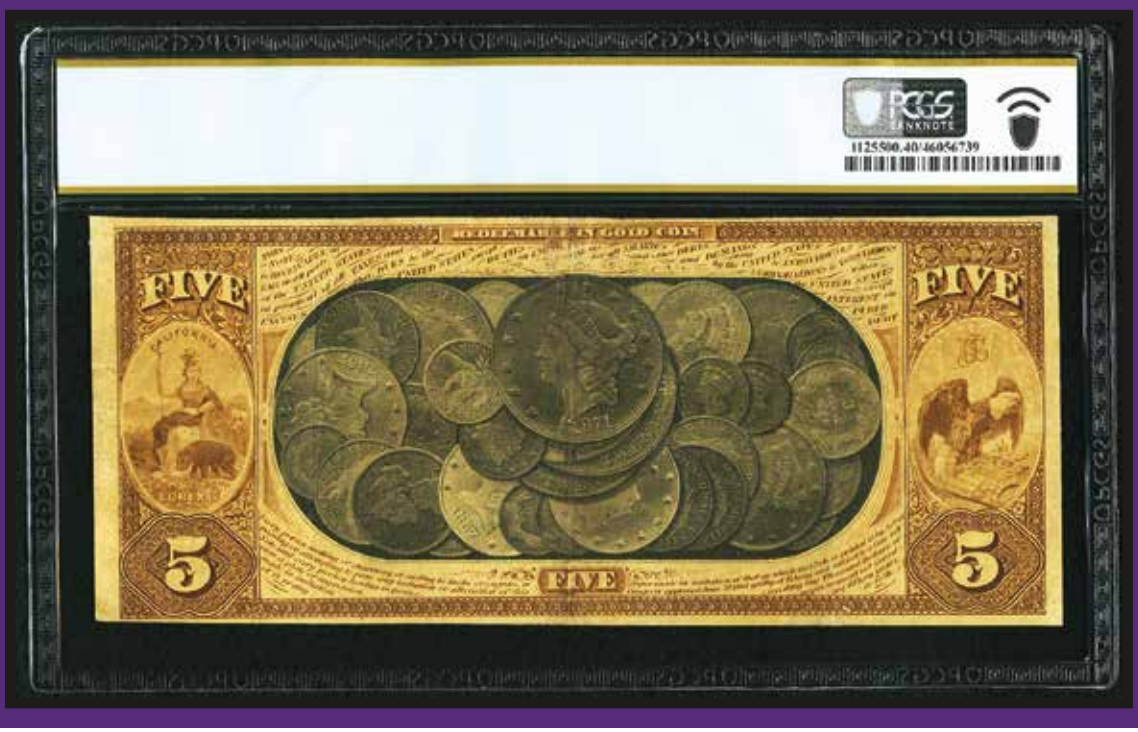
High Grade Territorial Arizona Brown Back

21234 Phoenix, AZ - $10 1882 Brown Back Fr. 485 The Phoenix National Bank Ch. # (P)4729 PMG Extremely Fine 40 Net.

Arizona National Bank Notes are among the rarest of all Nationals, outranked in rarity by only Alaska and Puerto Rico. When this bank was chartered in 1892, the population of the Arizona Territory had not yet topped 100,000 residents. Banks were scarce, and banknotes difficult to come by. Despite being a Territory until 1912, The National Banknote Census lists only 51 Territorials known to date. Two of those notes are purported to be Uncirculated but have not been graded by one of the TPGs. Among the surviving Brown Backs, this is one of the three finest examples extant. The Serial Number 1 $10 Brown Back from this bank is marginally better, but also EF. A professional restoration is noted, but does not detract from such a significant Territorial rarity.

Starting Bid: $17,500





Spectacular PCGS Banknote Extremely Fine 40 San Francisco $5

21235 San Francisco, CA - $5 1870 Fr. 1136 The First National Gold Bank Ch. # 1741 PCGS Banknote Extremely Fine 40.
A truly extraordinary National Gold Bank Note, this example is one of the highest grade pieces in private hands. Its pedigree goes back to a 1986 Kagin Sale, where it was offered, grading Extremely Fine, and continues to a 2002 Sale, where it was graded as Extremely Fine+. It now resides in a PCGS holder and has been graded by them as Extremely Fine 40, a grade we are in absolute agreement with. The colors are as good as they come on any National Gold Bank Note. The all-important coin vignette on the reverse is well defined and sharply printed. Of equal significance, it has managed to avoid the splits, tears, and other issues that afflict many of the surviving National Gold Bank Notes. This is truly a note for the collector who wants and can afford the finest available.
Starting Bid: $20,000



Newly Surfaced Sonoma, CA Note
Just the Third Example to be Reported

21236 Sonoma, CA - $10 1902 Date Back Fr. 620 The First National Bank Ch. # (P)10259 PMG Very Fine 20.

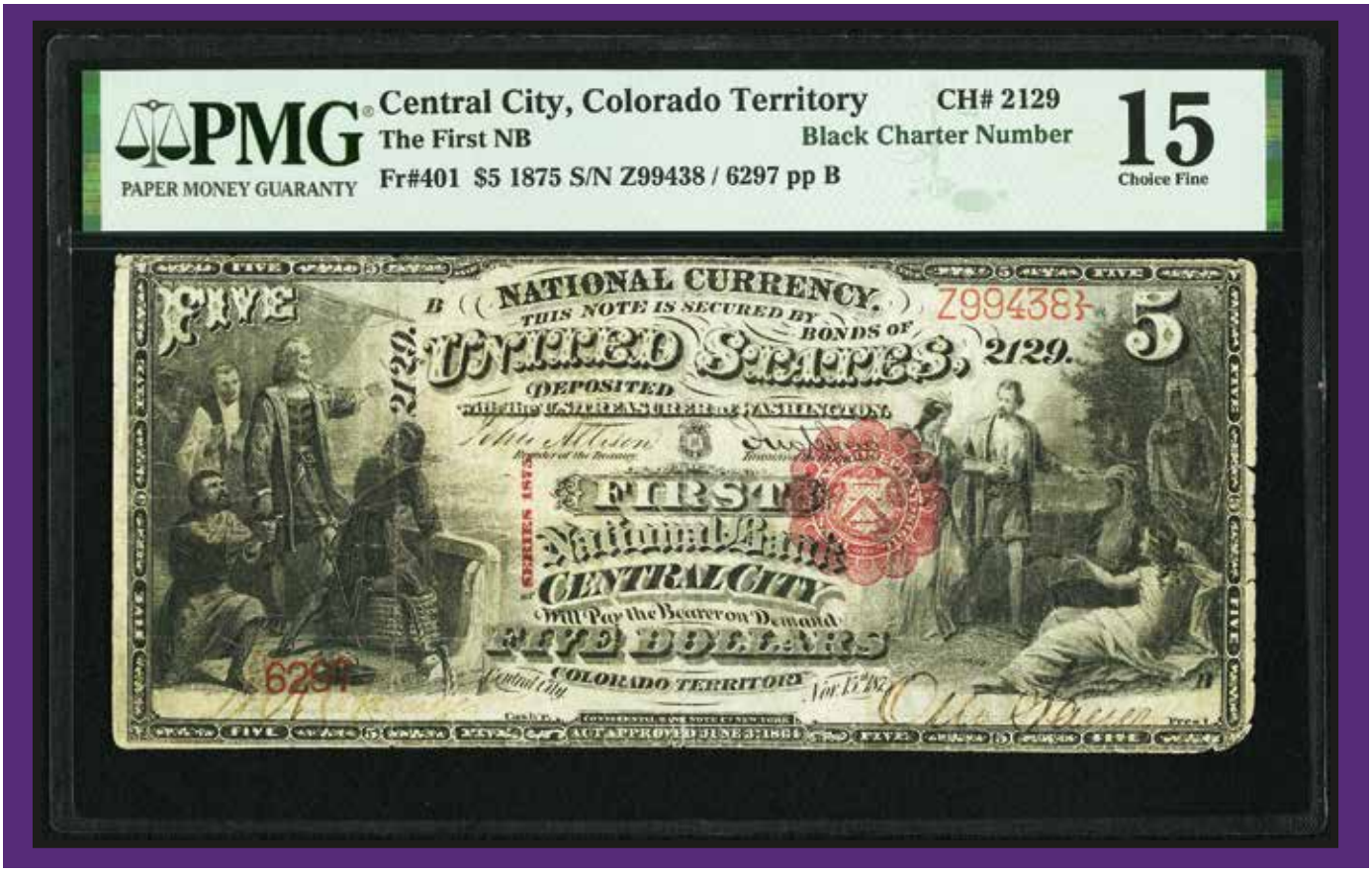
This is one of the more significant items to be offered this evening, as it is just the third note to be reported from this long sought-after location. Far from the bustling wine-producing and agri-business mecca of today, the Sonoma of 1912 was a sleepy agricultural community that served as the county seat of a sparsely populated county of fewer than 50,000 people. This was the town's only national bank, and it lasted for just over ten years before closing its doors forever in January of 1923. In 2008, we sold a then-unique $5 Plain Back in Fine for $27,600. Then, in 2016, a $5 Date Back in a PMG Very Fine 25 holder surfaced and brought $25,585 at auction. Now, to the delight of the many Golden State collectors, a third piece is crossing the auction block. This $10 Date Back with the penned signatures of Cashier N.J. Heggie and President Fred Batto displays both even wear, and pleasing color for the grade and will be a source of pride for one fortunate collector this evening.

Starting Bid: $12,500



Serial Number 1 Upland, California Red Seal

21237 **Serial Number 1 Upland, CA - $10 1902 Red Seal Fr. 614 The First National Bank Ch. # (P)8266 PMG Very Fine 30.**
This is a great serial number 1 Red Seal from this just plain rare San Bernardino County bank and the sole number 1 example of any kind reported for this charter. A centerpiece of the Philip Krakover collection that John Hickman sold in 1990, it exhibits a vibrant overprint with bold pen signatures. It does have some traces of residue in its top margin, most likely from a previous mounting which accounts for its survival today. A great note fit for the finest of collections.
Starting Bid: $12,500



Desirable Central City, Colorado Black Charter Territorial Example

21238 **Central City, Colorado Territory - $5 1875 Black Charter Number Fr. 401 The First National Bank Ch. # 2129 PMG Choice Fine 15.**
This is the only Territorial issuer from which Black Charter Number examples are known. The census consists of around 25 Territorial Black Charter examples, with most long since removed from the market. Two years ago, we sold a PMG Very Fine 25 example for $21,000. Tonight's offering is evenly circulated and problem free with just a bit more wear than the note from two years ago.
Starting Bid: $7,500





Finest of Five Known

21239 Denver, Colorado Territory - $10 Original Fr. 412 The Colorado National Bank Ch. # 1651 PMG About Uncirculated 53.

We first sold this piece back in 2008 as part of the Frederick Mayer Collection of Colorado Territorial Notes, where we described it as "Another classic Territorial rarity from the Frederick R. Mayer holdings. It is one of only five Original Series Territorials known to exist, all of which come from Colorado Territory. Three of that number come from the Colorado National Bank, with this specimen either the finest or second finest, depending upon what census you choose to believe. It was obtained in 1995 by Mr. Mayer and traces its pedigree back to the holdings of legendary collector Amon Carter, Jr. In its 1995 auction appearance, it was described as "Choice CU," a designation which, despite this note's beauty, appears somewhat optimistic to this cataloguer. Bright Extremely Fine seems a more reasonable choice, although we admit that this specimen has the look of an even higher grade piece until closely examined. Whatever its technical grade, this example, which is signed by C.B. Kountze as Cashier and Luther Kountze as President, remains a wonderful note fit for the very finest of collections." Since that time, PCGS has chosen to split the difference between Choice CU and Extremely Fine, giving this piece an AU designation, making it unquestionably the finest of the five known Original Series $10 examples from Colorado Territory. This note brought $63,250 in the strong market of 2008, but, whatever its realization tonight, it is still a wonderful Colorado trophy note fit for the finest of collections.

Starting Bid: $25,000



The Finest Third Party Graded Hawaii Brown Back to Appear at Auction

21240 Honolulu, HI - $5 1882 Brown Back Fr. 477 The First National Bank of Hawaii Ch. # (P)5550 PCGS About New 53.

A gorgeous Hawaii Territorial Brown Back, we first sold in our 2005 FUN auction. At that time, we described it as "A beautiful Territorial Brown Back, which has been off the market for two decades. It is one of the nicest Hawaii Territory $5 Brown Backs known and is a note any collector could fall in love with in an instant. The colors, margins, and signatures are all far above average for any note from here, and few, if any, Hawaii Territorials offered in recent years could even approach this piece in desirability and eye appeal. We have seen so few comparable notes in recent years that any estimate here is a guess, but a conservative figure for this Brown Back is $10,000-15,000." At that sale, it realized $11,615. More recently, a PCGS About New 50 $5 Honolulu Brown Back brought $12,000 when we sold it in our 2019 Long Beach auction. This note is truly a Hawaii Brown Back fit for the finest collections.

Starting Bid: $6,000



Gorgeous Rantoul, IL $50 Brown Back

21241 Rantoul, IL - $50 1882 Brown Back Fr. 518 The First National Bank Ch. # 5193 PCGS Banknote About Unc 50.
A gorgeous $50 Brown Back that we offered in our 2008 sale of the Tom Flynn collection where we described it as: "one of three $50 Brown Backs known from this Champaign County locale. Fortunately for collectors, it is an exceedingly attractive piece, with bright colors, a sharp overprint, and neat pen signatures. This piece made its first public appearance in a 1990 Stack's sale and has been off the market since Tom obtained it over fifteen years ago in our May 1993 St. Louis sale." It is still one of just three $50 Brown Backs recorded from this bank, and it's still just as pretty as when we first set eyes upon it over 30 years ago.
Starting Bid: $3,750



Top Pop Fr. 624

21242 South Chicago, IL - $10 1902 Plain Back Fr. 624 The Calumet National Bank Ch. # 3102 PCGS Banknote Superb Gem Unc 67 PPQ.
An absolute monster of a note solely because of the exceptionally rare occurrence of a 1902 Series National receiving a 67PPQ grade. PMG has only awarded one Fr. 624 with this desirable grade, and none higher. We last sold a 67 graded 1902 Series National in 2015, when a PMG 67 EPQ $20 Plain Back from CH# 4607 brought over $8,200. We expect to see spirited bidding, as this is certainly a rare occasion to add one of the highest graded Large Size Nationals to your collection.
Starting Bid: $2,500



Superb Gem 1882 $5 Date Back

21243 Louisville, KY - $5 1882 Date Back Fr. 537 The National Bank of Kentucky Ch. # (S)5312 PMG Superb Gem Unc 67 EPQ.

These 1882 $5 Date Backs from this Louisville bank generally come nice as a rule, but this is a candidate for any ultimate type set, as few examples will share the combination of boardwalk margins, bright white paper, and vividly colored inks that this piece possesses. This is one of only three examples of this type and denomination for all Friedberg numbers that have been graded at this lofty level with just one piece a single point finer. While that lone 68-graded note sold in our 2021 FUN auction for $10,800, no 67-graded examples have crossed the auction block in several years.

Starting Bid: $2,500





Newly Reported Louisiana First Charter $50
Unique in Private Hands

21244 New Orleans, LA - $50 1875 Fr. 444 The Hibernia National Bank Ch. # 2086 PMG Very Fine 30.

An incredible new discovery which may be the single rarest Louisiana note that we have ever had the opportunity to offer to the collecting fraternity. Prior to this evening, just one First Charter $50 was known on the entire state of Louisiana, that being a 1875 $50 on a different New Orleans bank that is permanently ensconced in the holdings of the Federal Reserve Bank of Richmond, according to the National Currency Foundation census. Considering that a mere 24,000 First Charter $50s were issued for the entire State of Louisiana, any reported example of these early high denomination notes is a true miracle of survival. Fortunately, the newly surfaced piece we are privileged to offer this evening is a quite lovely note with even wear, penned signatures of Cashier Jno. G. Devereux and President J. C. Morris, and attractive colors which are accentuated by a wide swath of blue end paper. The vignette of the *Embarkation of the Pilgrims* on the back is particularly lifelike and the note's overall eye appeal certainly belies its assigned grade. Any estimate for such a significant piece of Louisiana financial history, which can only be taken home by one lucky bidder tonight, is simply a guess. However, as a guide, over the past few years, we have sold comparably graded 1875 $50s from commoner states like Illinois and Iowa in the $40,000 to $70,000 range. We will be conservative in our estimate and let the bidders decide who takes home this magnificent Louisiana trophy note tonight.

Starting Bid: $37,500



PCGS Gem Uncirculated 66 PPQ Original Series Ace

21245 California, MO - $1 Original Fr. 382 The Moniteau National Bank Ch. # 1712 PCGS Banknote Gem Unc 66 PPQ.
A simply beautiful ace that is virtually unimprovable. The margins are even and broad for this issue, the colors as bright as if they had been applied this morning, the corners sharp, and the overall appearance as compelling as we have seen on any Original Series Ace. This is hardly a rare type, but examples at this lofty grade level are few and far between. The last Original Series ace that we offered at the 66 level was a PMG 66 EPQ note that fetched over $18,000 in our 2017 Central States auction.
Starting Bid: $8,750



Attractive Montana Territory Original Series Five
Unique for the Bank

21246 Bozeman, Montana Territory - $5 Original Fr. 399 The First National Bank Ch. # 2027 PMG Very Fine 25 EPQ.
A fabulous note, this lovely Montana Territorial example is the only note reported from a short-lived issuer that briefly operated in this southwestern Montana city.

The city of Bozeman was named after John M. Bozeman, who founded the Bozeman Trail, and was a founder of the community in 1864. However, just three years later, Mr. Bozeman was murdered under mysterious circumstances. Five years after that, in 1872, the First National Bank of Bozeman was established under the leadership of President Leander M. Black and Cashier George W. Fox. However, like many ill-fated ventures in the rough-and-tumble Wild West, what began with high hopes soon came to an ignoble end. After just six years in business, the First National was closed by the receiver on September 14, 1878. Over those six years, the bank had a total issuance of just $91,600, all Original Series and 1875 $5s. By 1916, just $560 remained outstanding, with this offering the only surviving note from this small Territorial bank.

It's also one of only two examples reported from any of the three Bozeman charters that issued Territorial notes. The only other known piece, according to the National Currency Foundation census, is a very low grade $10 Brown Back from the Gallatin Valley NB that has never been offered for public sale.

Tonight's offering is quite the opposite. It is an absolutely beautiful note whose face retains virtually all of its original ink colors. The back does have several hard folds indicating that this Five spent a considerable amount of time tucked away in someone's wallet, which undoubtedly accounts for its survival today. It also features a very attractive bank title layout and dark pen signatures. The fact that PMG has assigned its EPQ designation to this pretty note should reassure prospective bidders that this example is fully original and has not been "improved" in any way. It is also one of a mere 39 Territorial notes reported for all Montana banks. Certainly a highlight, if not the highlight of this auction, this is truly a note fit for the finest of collections. It's a true trophy item worth whatever it costs to bring it home tonight.
Starting Bid: $37,500



Beautiful High Grade 1875 $5 Montana Territorial

21247 Butte, MT - $5 1875 Fr. 405 The First National Bank Ch. # 2566 PMG About Uncirculated 55.

A simply spectacular Territorial note, this piece is by a considerable margin the highest grade example from this bank we have ever had to offer. When we last handled this note in our 1999 Long Beach auction, we called it a fully Choice Crisp Uncirculated note. We said, "It is fully original, vividly colored, and bears green pen signatures of pioneer Butte bankers Andrew J. Davis and A. J. Davis." While PMG saw something in assigning an AU grade to this lovely note, it is one of the finest Territorial notes from anywhere we have ever offered. Originally part of the Philip Krakover collection sold by John Hickman in 1990, this is still a wonderful item. With its vibrant color and tremendous eye appeal, it will undoubtedly be a highlight of the next collection it enters.

Starting Bid: $25,000



New Mexico Territory Series 1875 $10

21248 **Albuquerque, NMT - $10 1875 Fr. 423 The First National Bank Ch. # 2614 PMG Very Fine 25.**
A rare Territorial example which is one of just seven $10 First Charter Territorial examples reported from New Mexico, according to the National Currency Foundation census. Last on the market in a 2013 auction, this is an evenly circulated and problem free example with solid margins, nice color, and bold pen signatures.
Starting Bid: $6,250



Rare Territorial Bank - One of Three Notes Known

21249 Raton, NMT - $20 1902 Date Back Fr. 643 The Raton National Bank Ch. # (W)8120 PMG Choice Very Fine 35.

A truly rare bank, it lasted only five years and issued only Territorial Red Seals and Date Backs before liquidating in 1911. Just three examples are known (a figure which has not changed in three decades), two Red Seals and one Blue Seal. Tonight's offering is the lone Blue Seal and the only one of the known trio to have made a public appearance since 2007. With the two reported Red Seals grading no better than Fine, this $20 Date Back is easily the finest known from the bank. It is a beautiful note with vibrant color, legible stamped signatures, and just light, even wear. A great Territorial note fit the finest of collections.

Starting Bid: $6,250



PCGS Superb Gem 68 PPQ $5 Brown Back

21250 **New York, NY - $5 1882 Brown Back Fr. 467 The National Bank of Commerce Ch. # 733 PCGS Banknote Superb Gem Unc 68 PPQ.**
An incredible note in all respects. The margins are wide and perfectly even on both face and back, the colors as bold and vibrant as the moment the note left the press, the paper quality and embossing fully superb, and the overall appearance simply mesmerizing. It is as close to perfection as any National of any type is ever likely to approach. Even if you can not afford the tariff necessary to bring this piece home tonight, be sure to examine it to see what a superlative piece of currency it truly is.
Starting Bid: $3,750



Stunningly Original New York City Brown Back

21251 **New York, NY - $10 1882 Brown Back Fr. 480 The National Bank of Commerce Ch. # 733 PCGS Banknote Superb Gem Unc 67 PPQ.**
A broadly margined and very fresh $10 Brown Back from this famous New York bank, this piece comes with vivid colors and bold signatures, including that of J. Pierpont Morgan, who signs as V. President. For those collectors who want the best for their registry set, this is your National.
Starting Bid: $3,000





PMG Gem Uncirculated 66 EPQ $20 Brown Back

21252 Ripley, OH - $20 1882 Brown Back Fr. 494 The Citizens National Bank Ch. # 3291 PMG Gem Uncirculated 66 EPQ.

This lovely $20 Brown Back comes from a run of Uncirculated examples which have long been sought after for their boardwalk margins and Exceptional Paper Quality. This piece is no exception and is hugely margined and displays wonderful color and bold signatures. It is an ideal note for a high end type collection. This pretty note, then housed in a PCGS 66PPQ holder, brought $6,325 in its last auction appearance in 2012.

Starting Bid: $2,500



Well Printed Indian Territory Brown Back

21253 Chickasha, IT - $10 1882 Brown Back Fr. 490 The First National Bank Ch. # (W)5431 PMG Very Fine 30.
A very pretty $10 Brown Back, this piece is one of five Territorial notes recorded from this Grady County bank and, quite likely, the finest of the group. Displaying plenty of eye appeal, this evenly circulated note has bright paper and vibrant color. Since this not a rare bank, it provides a collector an opportunity to acquire a nice Territorial Brown Back at less than an exorbitant price.
Starting Bid: $5,000



Beautiful Pawhuska Territorial Brown Back

21254 Pawhuska, OT - $10 1882 Brown Back Fr. 490 The First National Bank Ch. # (W)5961 PMG Very Fine 30.

A most attractive Oklahoma Territorial that is easily the finest of just two such pieces reported from this Osage County charter. It is boldly signed in pen, and it has a fresh overall appearance that certainly belies its assigned grade. With just even wear and vivid color on both face and back, this is a real winner of a note.

Starting Bid: $12,500



Lovely PMG Choice Uncirculated 64 Lazy Deuce

21255 La Crosse, WI - $2 1875 Fr. 391 The La Crosse National Bank Ch. # 2344 PMG Choice Uncirculated 64.

This is one of a number of high grade Lazy Twos from this institution, put away generations ago by a far sighted banker. It's a nicely margined, and quite attractive piece that makes a perfect type note. While long listed in the census, this lovely note is crossing the auction block for the first time. It is an especially well printed example which is attested to by PMG on their back label with their comment "Vivid Detail." As a bonus, it also carries low two-digit serial number 65. In our recent Central States auction, we sold another PMG Choice Uncirculated 64 Deuce from this bank, without the added comment from PMG, for $21,000.

Starting Bid: $10,000

SMALL SIZE

LEGAL TENDER NOTES



Rare PMG 66 EPQ Fr. 1505★ Mule - Tied for the Finest Graded

21256 Fr. 1505★ $2 1928D Mule Legal Tender Star Note. PMG Gem Uncirculated 66 EPQ.
A disparity of ten to one in uncirculated grades exists between the Mule and non-Mule replacement types for this series. This is the highest graded example from PMG sharing this spot with three other notes. A tough piece as attested to by the fact that nothing above the 65 grade has appeared at public sale since we sold another PMG 66 EPQ star for $7,475 over ten years ago.
Starting Bid: $2,500



PCGS Banknote Top Pop Fr. 1550

21257 Fr. 1550 $100 1966 Legal Tender PCGS Banknote Superb Gem Unc 69 PPQ.
The highest graded Fr. 1550 without a single equal examined by PCGS Banknote. Next, we were wondering how this extremely well preserved $100 Legal would stack up against the competition at PMG. We found out that PMG has graded only a single example equal and none higher. Our close examination of the note in this lot observed the presence of embossing, excellent color, sharp corners, plus broad and balanced margins. This $100 Legal is an excellent candidate to represent this design that constitutes many firsts within the United States paper money field. Those firsts for regular Fr. 1550 notes include the first $100 small size United States Note, the first note to carry the new Treasury Seal with English inscription, the only note to bear Series 1966, and the first note in over 20 years to be printed from plates with engraved signatures and dates. Overall this example is simply a quality note that is fit for the finest of collections.
Starting Bid: $5,000

SILVER CERTIFICATES



Perfect 70 EPQ★ $1 Silver

21258 **Fr. 1621 $1 1957B Silver Certificate. PMG Gem Uncirculated 70 EPQ★.**
This is an otherwise common $1 Silver Certificate that has been assigned a decidedly uncommon grade. While it is one of eight Series 1957B $1 Silvers to have been awarded a Perfect 70 grade by PMG, it is the first of that elite group to cross the public auction block, according to Track & Price. It is also one of just two notes from the V-A block to have received the ultimate grade, and, as a bonus, it features a neat "ascending ladder" serial number of 47484950. In our 2021 FUN auction, an identically graded $1 Silver from the 1957A Series fetched $6,900.
Starting Bid: $2,500



"King of Small Size Silvers" Fr. 1700

21259 **Fr. 1700 $10 1933 Silver Certificate. PMG Very Fine 30 EPQ.**
An example of this highly desirable Friedberg number with a serial number of A00001299A is in this lot. It is a nice mid-grade note with serial number embossing, and it also has the appearance of a minimum amount of folds for the grade as viewed through the third party holder. In addition, this plate letter C piece has four ample margins, a characteristic that escapes many of this rare Friedberg number. This example, as part of the first brick of 4,000, was released into circulation between January 13-27, 1934. Friedberg 1700 is the only design to carry the statement, "Payable In Silver Coin to Bearer on Demand" and this statement would help in facilitating the quick redemption of this issue. The entire issue was released only through the Treasury Cash Room in Washington, DC during the first eight months of 1934. The Treasury Department then began an aggressive campaign to redeem the 1933 $10s as the 1934 $10 Silvers were now available in quantity, and they had the current payable statement of "In Silver Payable to the Bearer on Demand." This number has been long regarded as the "King of Small Size Silvers" and rightfully so. Demand greatly exceeds supply for this note, therefore, be prepared to fend off the stiff competition in order to bring it home to your collection.
Starting Bid: $4,000



High Grade 1934D $10 Silver Certificate Replacement Note

21260 Fr. 1705★ $10 1934D Wide Silver Certificate Star. PMG Gem Uncirculated 66 EPQ.

A lovely example of a $10 Wide Silver star, this example is the finest piece we have been able to offer in over five years. That is not surprising, as PMG has graded only three equal and just one a single point higher. This is a broadly margined beauty adorned with paper originality that includes bold embossing. The last PMG 66 EPQ example that we offered brought $7,050 in our 2015 ANA auction. If a "short list" of America's most coveted designs were published, the "Spread Eagle" design on the $100 Legal Tenders would likely be right behind the likes of the Grand Watermelon, Technicolors, and the Educational Series. Just thirteen examples of this note are known, three of which are in institutional collections, and to date, only a PMG Very Fine 25 example exceeds the present offering in grade. PMG has commented about restoration on this piece, but none of the repairs appear significant, and they are typical for all denominations of these early Legal issues since the very thin paper had a tendency to chip and split at its edges. This is a classic rarity of American currency and an opportunity to add a significant piece to your holdings. It also is the finest example of this Friedberg number to cross the public auction block since a PCGS Apparent Very Fine 20 note sold for $46,000 in 2012.

Starting Bid: $3,000

FEDERAL RESERVE NOTES



Serial Number 2 Partial District Set

21261 **Serial Number 2 Fr. 1908-A; B; C; D; F; H; I; J; K; L $1 1974 Federal Reserve Notes PMG Graded.**
Each note in this partial district set has serial number 00000002. It lacks the Richmond and Chicago examples, but acquiring ten serial number 2 notes on the same series was a herculean achievement by our consignor. As far as we can tell, this is the first time for any of the ten notes in this lot to appear at auction. Also, none of these serial number 2 notes are listed in the Track & Price Census. We cannot recall any other $1 low serial number district or partial district set coming to market. Series 1974 $1 FRNs were delivered in the latter half of 1974 making these notes 48 years old. They are nicely preserved with all earning the EPQ grade modifier. The A and L notes grade **Gem Uncirculated 66 EPQ**, the C note grades **Superb Gem Unc 67 EPQ**. The D and I pieces weigh in at **Gem Uncirculated 65 EPQ**. The F, J, and K examples grade **Choice Uncirculated 64 EPQ**. The grade of the H note is **Choice Uncirculated 63 EPQ**. The B note grades **Choice About Unc 58 EPQ** as it has a small corner fold at lower right. This is a striking partial district set. (Total: 10 notes)
Starting Bid: $2,500



Highest Graded 1928A Kansas City $20

21262 Fr. 2051-J $20 1928A Federal Reserve Note. PCGS Banknote Superb Gem Unc 68 PPQ.

The highest graded Fr. 2051-J listed in Track & Price, and it is without equal. As should be expected for such a lofty grade, it is a beautifully centered example within balanced margins, face to back registration that is right on the money, embossing is observed, plus the paper is white, and the inks are dark. A gorgeous note for the era, it would be hard to dethrone as the nicest for its Friedberg number. In fact, for the entire 1928A Series for all denominations, we have auctioned only a single example equal with none higher. That other piece was a Fr. 2051-C $20 that graded PMG 68 EPQ. The Kansas City, $20 in this lot, has crossed our auction block twice previously. The first time was in January 2011, when it realized $4,312, and the second time was in April 2021 when it fetched $6,600. The third time will be a charm for one fortunate bidder tonight.

Starting Bid: $2,500



Rare Gem Uncirculated 66 EPQ 1928 Dallas $50 FRN

21263 Fr. 2100-K $50 1928 Federal Reserve Note. PMG Gem Uncirculated 66 EPQ.

A truly wonderful Dallas $50 FRN that appears to have rolled off the press this morning. It is one of only three examples graded by PMG at the 66 level with one note a single point finer. Those statistics are quite understandable as the Dallas district is prohibitively rare in the CU grades for this series. In our recent FUN auction, we sold another PMG 66 EPQ note for $9,900 while in our 2021 FUN auction, the lone PMG Superb 67 EPQ note fetched a strong $26,400.

Starting Bid: $4,500



Finest Ever Offered 1928 Richmond $100

21264 **Fr. 2150-E $100 1928 Federal Reserve Note. PCGS Banknote Gem Unc 66 PPQ.**
While this challenging Richmond numbered district note is available up through the Choice CU grade levels, it is a rarity at the gem grade level. A deeply embossed example that is as fresh as the day it came off the presses, this piece is seen with natural paper wave visible through the holder. There is only one other gem that we are aware of, a PMG Gem Unc 65 EPQ that we have sold previously. That note brought an average of $4,500 over the years that we have been fortunate to offer it for sale. This evening's pristine offering is a point better in technical grade and even more prominently displayed in terms of aesthetic appeal. A great note and a fleeting opportunity once the hammer falls.
Starting Bid: $2,500



One of the Highest Graded Fr. 2200-H $500 Notes

21265 **Fr. 2200-H $500 1928 Federal Reserve Note. PCGS Superb Gem Unc 67 PPQ.**

A gorgeous redeemable in gold $500 that possesses white paper, dark inks, plus serial number and Treasury seal embossing. We also observe that it is well margined on all four sides and is an exquisite note if there ever was one. A look at Track & Price informs us that the lone highest graded enumerated example of this Friedberg number by a major third party grading service is a PMG 68 EPQ example that last traded hands at our January 2010 FUN auction. The second highest graded note by a major third party grading service is the example in this lot and it is tied with only two others in that coveted position. These are the facts that helped propel this St. Louis $500 to a winning bid of $19,200 at our January 2022 FUN auction. Luckily for collectors who seek the highest grades, it has made a quick return engagement to our auctions, so be prepared to stretch in order to reel this trophy note in.

Starting Bid: $10,000



Gem New Saint Louis 1928 $500

21266 **Fr. 2200-H $500 1928 Federal Reserve Note. PMG Gem Uncirculated 65 EPQ.**
Both serial numbers and the Treasury seal exhibit bold embossing with each edge tooth plus many of the individual stars of the latter being conspicuous. One can add natural paper wave, dark inks, and white paper to the equation in order to arrive at the fact that this is a well preserved St. Louis $500. The last example of a Fr. 2200-H that we auctioned closed at $6,600 in September 2020.
Starting Bid: $3,000



Lovely St. Louis 1928 $500 with Paper Originality

21267 **Fr. 2200-H $500 1928 Federal Reserve Note. PMG Gem Uncirculated 65 EPQ.**
A lovely, well-centered St. Louis $500 with bold color and embossing that includes serial numbers and the Treasury seal. PMG has graded 465 examples of this Friedberg number, and only 64 have been graded 65 EPQ or better. Fr. 2200-H notes grading Gem 65 EPQ/PPQ have shown a steady increase for the most part since 2012 in prices realized in our auctions, as has Gem small size $500 notes in general. A winning bid of $4,600 was achieved at our FUN 2012 auction for a PCGS 65 PPQ piece and the note in this lot fetched $6,600 in September 2020.
The Louis Rose Collection
Starting Bid: $3,000



Superb Gem Boston District $500

21268 **Fr. 2201-A $500 1934 Federal Reserve Note. PCGS Banknote Superb Gem Unc 67 PPQ.**
A well preserved, embossed, and margined Boston $500 with centering that is within a half a millimeter of being perfect. Ideal color of inks and paper on both the face and back top off the description of this lovely example. It has serial number A00056010A and falls within a short run of notes where every piece has earned a third party grade of 65 through 68 save for one. Also, we offered a different PMG 67 EPQ Fr. 2201-A that realized $32,400 in January 2022. Our archives state that the same note closed at $9,400 in August 2015. One can surely expect the upward trend of Superb Gem $500s to continue without exception.
Starting Bid: $10,000



Beautiful $500 1934 LGS

21269 Fr. 2201-D $500 1934 Light Green Seal Federal Reserve Note. PMG Gem Uncirculated 65 EPQ.
A beautiful well centered Cleveland $500 with natural paper wave, ideal inks, and white paper. PMG has graded 223 examples of this number. However, grades above 64 EPQ are definitely rare as PMG has graded only two equal and just three higher and that by a single grade point. The strictly original Gem $500 in this lot should easily reach, if not exceed our estimate.
Starting Bid: $2,500



Well Margined Atlanta Replacement $500

21270 Fr. 2201-F* $500 1934 Federal Reserve Star Note. PMG Extremely Fine 40.
An attractive $500 FRN star that we first handled as part of the Taylor Family Collection back in February 2005. It is one of fewer than a dozen stars enumerated for the Atlanta district for the 1934 Series. This pleasing example exhibits light, even wear. PMG cites "Exceptional Embossing" on the back label as this note was graded before PMG started using the "EPQ" grade modifier. In our recent Central States auction, we sold a PMG Very Fine 30 example for $5,760.
Starting Bid: $3,000



Lovely Gem New 66PPQ St. Louis $500

21271 Fr. 2201-H $500 1934 Light Green Seal Federal Reserve Note. PCGS Gem New 66PPQ.

Gem graded 1934 $500 FRNs are rare and actively pursued by serious collectors. A lovely yellow-green overprint, bold inks, bright paper, wonderful embossing, and being within a mere fraction of a millimeter of having perfect centering are highlights of this 1934 St Louis $500. It stands with two others graded by PMG as the highest graded Fr. 2201-H notes by a major third party grading service. This example last crossed the auction block at our 2013 Long Beach auction, where it realized $11,162. Since then, prices have only gotten stronger for quality in the paper money field.

Starting Bid: $5,000



Only One Fr. 2202-B Graded Higher by PMG

21272 Fr. 2202-B $500 1934A Federal Reserve Note. PMG Gem Uncirculated 66 EPQ.

A lovely Fr. 2202-B that is surpassed in grade by only one other representative of this Friedberg number examined by PMG and that by a single grade point. The last Fr. 2202-B in this exact PMG grade that we auctioned achieved a winning bid of $7,200 in October 2021. This boldly embossed current offering is well preserved and retains its exceptional eye appeal.

Starting Bid: $3,000



Gem 65 EPQ 1934A New York $500

21273 **Fr. 2202-B $500 1934A Federal Reserve Note. PMG Gem Uncirculated 65 EPQ.**
A well-preserved example, this note features evenly proportioned margins, as well as bright paper and good color. In our latest Central States auction, we sold an identically graded example for $5,520. This realization continues the upward price increase in Gem $500s in our auctions. Our archives for Fr. 2202-B notes at the PMG 65 EPQ grade level acknowledge that we had an example cross our auction block to the tune of $3,120 in April 2019. We did not offer another 65 EPQ example until January 2021, and that piece closed at $3,840. We had another 65 EPQ Fr. 2202-B $500 realize $4,560 in October 2021. Seven months later, the same Friedberg number in the same grade realized almost $1,000 more at our May CSNS auction.
Starting Bid: $2,500



PMG Gem 65 EPQ New York $500

21274 **Fr. 2202-B $500 1934A Federal Reserve Note. PMG Gem Uncirculated 65 EPQ.**
Another nicely margined, crackling fresh New York $500 that is as pretty as the previous lot, and its serial number is consecutive to the previous example, too. It features bold ink colors that contrast nicely with its bright paper. Other traits of this beauty are near perfect centering within balanced margins and embossing, which the latter helped this example earn the highly desirable EPQ grade modifier.
Starting Bid: $2,500



Second Finest Ever Offered at Auction

21275 Fr. 2210-C $1,000 1928 Federal Reserve Note. PMG About Uncirculated 55.

The only finer third party graded example of this Philadelphia $1,000 to be offered at auction was in 2019, when PMG 64 realized more than $11,000. This note is a blazing and attractive 1928 $1,000 with a bold overprint on bright white paper. One could argue it possesses every bit as much eye appeal.

Starting Bid: $2,500



Charming $1,000 1928 FRN Grading PMG 65 EPQ

21276 Fr. 2210-G $1,000 1928 Federal Reserve Note. PMG Gem Uncirculated 65 EPQ.

PMG has graded only three Fr. 2210-G examples higher and that trio is just one grade point higher than the note with serial G00005458A in this lot. This piece is a well preserved beauty with the "gold on demand" obligation clause. This charming note displays bold embossing of both serial numbers and the Treasury seal. We also see excellent color and natural paper wave plus the broad margins of this plate letter J example have retained two paper guide line markers at upper left and at upper center. This is the nicest Fr. 2210-G example to appear at auction since this same note crossed the auction block in 2018 for $9,600. This is also the highest graded example to cross our auction block since we had serial number G00005455A grading PMG 65 EPQ realize $13,042 in August 2017.

Starting Bid: $4,750



PMG 58 Boston 1934 $1,000 FRN

21277 **Fr. 2211-A $1,000 1934 Federal Reserve Note. PMG Choice About Unc 58.**
The year 2022 has seen dramatic increases in winning bids for $500 and $1,000 notes. A closer look at PMG graded lightly circulated Series 1934 $1,000 notes reveals the following winning bids in our auctions during the months of May through July earlier this year. First, a Fr. 2211-L grading Extremely Fine 40 with pinholes fetched $5,040 in May, and a Fr. 2211-J mule grading Choice Extremely Fine 45 went for $4,804 in July. Our current Choice AU 58 Boston offering resides in a comment free PMG holder. The note in this lot is nicer than the two earlier examples discussed in this lot description, and we fully expect the $5,000 barrier will be broken.
The Louis Rose Collection
Starting Bid: $2,500



Vibrant LGS Atlanta $1,000

21278 **Fr. 2211-F $1,000 1934 Light Green Seal Federal Reserve Note. PMG Uncirculated 62.**
A bright and attractive Atlanta LGS $1,000, it displays a vibrant light green overprint but also eight pinholes in the extra wide right margin and two more pinholes in President McKinley's coat and lapel. Rolling across the back is a large amount of natural paper wave from the top to the bottom edge. In last year's Long Beach auction, we sold a more common DGS example of this number in a PMG About Unc 50 holder for $4,320. We expect the light green seal devotees will certainly take notice of this example.
Starting Bid: $2,500



Finest Graded San Francisco $1,000 Mule Star

21279 Low Serial Number 926 Fr. 2211-L★ $1,000 1934 Mule Federal Reserve Star Note. PMG About Uncirculated 53.
This pretty high denomination star is the finest surviving example of this scarce San Francisco $1,000 Mule replacement note as PMG has graded only this piece finer than the 45 level. This is a nicely margined and well printed star with just minor handling. In our last FUN auction, we sold a PMG Extremely Fine 40 Mule replacement note for $11,400.
Starting Bid: $6,250



PMG Choice 63 EPQ Boston $1,000

21280 Fr. 2212-A $1,000 1934A Federal Reserve Note. PMG Choice Uncirculated 63 EPQ.
Examples in this grade are difficult to locate as just 30,000 notes were printed for the Boston district. This offering displays pleasing color, three large margins, and fully original paper surfaces. The last comparably graded example from this series and district that we offered was a PMG 63 (no EPQ) note that brought $6,000 in our 2020 Long Beach auction.
Starting Bid: $3,750



Lovely Fr. 2212-E $1,000 PMG 63 EPQ

21281 **Fr. 2212-E $1,000 1934A Federal Reserve Note. PMG Choice Uncirculated 63 EPQ.**
A fully original and well embossed example is observed in this lot. It is a nicely preserved Richmond $1,000 and is rarely found in Uncirculated grades. The PMG Population Report tells us that they have graded only two equal and just six higher. The centering of our lovely current offering prevents this piece from being called a Gem. It remains an impressive example for the grade. The last three Fr. 2212-E notes that we auctioned in this precise PMG grade brought prices realized in the $4,560 to $6,600 range from April 2020 to October 2021. As time went by, each result was higher than our previous offering. One can look for this trend to continue.
Starting Bid: $2,500



One of the Highest Graded Small Size $1,000s

21282 Fr. 2212-F $1,000 1934A Federal Reserve Note. PMG Superb Gem Unc 67 EPQ.

A beautiful Atlanta $1,000 that is definitely a condition rarity no matter how it is analyzed. PMG has graded only one other example equal and none higher for this Friedberg number out of a grand total of 349 that have been examined by them. A closer look at all of the 1934A Series districts, PMG has graded just seven equal and none higher. If you go further back and include 1928 and 1934 $1,000s, the final statistics gleaned from the PMG population report is a grand total of eleven equal and not a single small size $1,000 graded higher. This well preserved plate letter I beauty exhibits serial number and Treasury seal embossing, it is well centered within balanced margins that reveal a paper guide line marker at lower left, and a few natural paper crinkles are observed on the back. It is simply one of the very best small size $1,000s that we have ever offered.

Starting Bid: $15,000



Well Preserved 1934A Chicago $1,000

21283 Fr. 2212-G $1,000 1934A Federal Reserve Note. PCGS Gem New 66PPQ.

A well preserved Chicago $1,000 with serial number embossing, natural paper wave, perfect color, and four wide margins. The only reason perfect centering was not attained was due to the right margin being an extra 1mm wide. High grade high denominations command ever increasing prices realized as demonstrated by results last May in our Central States auction. We had three third party graded examples at the 65 EPQ/PPQ grade level fetch prices of $12,000, $12,000, and $13,200. That scenario of determined bidders chasing Gem notes will likely repeat itself five months later with the 66PPQ Fr. 2212-G in this lot commanding a winning bid in excess of last May's results.

Starting Bid: $6,000



First of Two Consecutive Gem 65 EPQ $1,000s

21284 Fr. 2212-G $1,000 1934A Federal Reserve Note. PMG Gem Uncirculated 65 EPQ.

The first of two Fr. 2212-G PMG 65 EPQ $1,000s with consecutive serial numbers in this Platinum auction session. The well preserved example in this lot sports serial number embossing. It is a plate letter D example with three wide margins that reveal paper guide line markers just below the top edge and in the upper right corner. The color is ideal with white paper and dark inks. PMG has graded over 2,600 examples of this Friedberg number, but only 68 earned this grade level with 31 more pieces grading higher. Nonetheless, there are far fewer Gem notes than collectors seeking them, as the last three Fr. 2212-G Gems to cross our auction block realized prices in the $12,000 to $13,200 range in May 2022 no matter which major third party grading service did the grading, as PCGS Currency, PCGS Banknote, and PMG each graded one of the above three examples.

Starting Bid: $5,000



Second of Two Consecutive Gem 65 EPQ $1,000s

21285 Fr. 2212-G $1,000 1934A Federal Reserve Note. PMG Gem Uncirculated 65 EPQ.

The second of two PMG 65 EPQ consecutive serial numbers for this Friedberg number in this Platinum auction session. The embossed example in this lot is also well preserved with paper originality and is identical in appearance to the piece in the previous lot, except for the fact that as a plate letter E note, it will not have any paper guide line markers. Dramatic price increases for this Friedberg number in the third party 65 grade level in our auctions started in June 2021. Winning bids in 2021 were in the $9,000 to $9,900 range and winning bids so far in 2022 have been in the $12,000 to $13,200 range.

Starting Bid: $5,000



Chicago $1,000 in Gem

21286 Fr. 2212-G $1,000 1934A Federal Reserve Note. PMG Gem Uncirculated 65 EPQ.

A well margined example with paper originality that includes serial number embossing. Excellent color is also observed on this Gem that is making its first auction appearance that we know about. Third party Gem 65 graded $1,000 1934A notes have shown mostly a steady increase in values in our auctions during the last few years. The year 2019 saw us auction four examples in the $5,280 to $7,500 range, in 2020 we had three pieces realize prices in the $5,520 to $9,000 range, six examples in 2021 crossed our auction block in the $9,000 to $13,800 range, and in 2022 we have offered only two before our current Long Beach auction and they brought $12,000 and $13,200. The two offerings for 2022 had estimates of $8,000 and up and we will use that conservative figure once again.

Starting Bid: $4,000



Near-Gem $1,000 Chicago District FRN

21287 **Fr. 2212-G $1,000 1934A Federal Reserve Note. PMG Choice Uncirculated 64 EPQ.**
A pleasing note boasting plenty of originality, this example is kept from a higher grade due to subtle margin differences. A lovely Chicago district note that will be a welcome addition to the next collection it enters. In our last FUN auction, we sold another PMG 64 EPQ note for $7,800.
Starting Bid: $3,000



Pleasing Chicago District $1,000 Federal Reserve Note

21288 **Fr. 2212-G $1,000 1934A Federal Reserve Note. PMG Choice Uncirculated 64.**
The note in this lot is one of the higher major third party graded pieces of this number that we have been able to auction. It is a crisp, well margined note with pleasing color. Better quality high denomination notes have been in strong demand recently, and we see no reason why this Chicago $1,000 shouldn't generate some serious bidding interest tonight.
Starting Bid: $2,500



Choice AU Chicago $1,000

21289 **Fr. 2212-G $1,000 1934A Federal Reserve Note. PCGS Banknote Choice AU 58 PPQ.**

A pretty higher grade example of this Chicago $1,000, it is deeply inked with only faint signs of very light handling. The last two examples of this Friedberg number that we sold at the 58 level were both PMG graded notes without the EPQ designation, and they each brought over $4,500. This is a continuance of the upward trend in $1,000 notes going back for several years in our auctions. Our archives reveal the following earlier amounts that it took To bring a desirable lightly handled AU 58 without EPQ or PPQ Fr. 2212-G home, 2017 $1,997, 2019 $2,640, and 2020 $3,960.

Starting Bid: $2,500



Scarce and Attractive Mid-Grade 1928 $5,000 FRN PMG VF 35

21290 **Fr. 2220-F $5,000 1928 Federal Reserve Note. PMG Choice Very Fine 35.**
A charming mid-grade Atlanta example for this scarce high denomination. Also, the 1928 $5,000 FRNs are much less numerous than their 1934 counterparts. Track & Price has enumerated a mere 19 serial numbers for the 1928 Series as compared to 109 for the 1934 Series. The serial number in this lot is F00000077A and has been included in the census data dating back for many years. The 1928 notes have the "redeemable in gold on demand" obligation clause, while the 1934 notes sport the "redeemable in lawful money" obligation clause. Neither of these clauses are valid today, but collectors have always gravitated towards the earlier "gold" clause. The $5,000 in this lot has had a minor restoration performed on it, and as we examined it, our conclusion is that it is indeed minor as the note faces up nicely within its encapsulation. Our effort was able to discern three light vertical folds and a faint center horizontal fold through the third party holder. This note has crossed the auction block once before to our knowledge. At that time, it realized $156,000 at our April 2019 Central States Numismatic Society auction. An even closer look at our archives reveals that we had a different Fr. 2220-F in PMG VF 35 that also had a minor restoration, close at $150,000 at our Long Beach auction in October 2021.
Starting Bid: $75,000


PMG
PAPER MONEY GUARANTY
$10,000 1928 Federal Reserve Note Richmond
Fr#2230-E (EA Block) Woods | Mellon
S/N E00000191A pp K
58
Choice About Unc
FEDERAL RESERVE NOTE
THE UNITED STATES OF AMERICA
10,000
E00000191A
WASHINGTON, D.C.
WILL PAY TO THE BEARER ON DEMAND
TEN THOUSAND DOLLARS


PMG
PMGnotes.com/verify
Fifty Eight
1995063-001
2230-E58019950630O1G
10,000
THE UNITED STATES OF AMERICA
TEN THOUSAND DOLLARS

Sole Finest Graded 1928 $10,000 Federal Reserve Note
One of Only Ten Known For Type

21291 Fr. 2230-E $10,000 1928 Federal Reserve Note. PMG Choice About Unc 58.

Series 1928 $10,000 FRNs are many times scarcer than Series 1934 pieces of the same denomination. A total of ten documented 1928 examples for all districts are known. Two notes are housed in museum collections, leaving just eight examples for collectors. The disparity in rarity is perfectly illustrated when that number is compared to the 119 different 1934 $10,000 notes enumerated in Track & Price.

In our 2005 offering of the Taylor Family Collection, we offered the other known Fr. 2230-E, serial number E0000078A. In the census and in our auction, that note was graded Uncirculated, a grade bestowed on it before the rigorous third-party grading standards that triaged many notes down a few points to fit the 70-point Sheldon scale. Examination outside of the holder revealed this note has a counting bend at center. The bend could not be considered a fold, and it does not extend through the entire body of the note. Herein lies the problem with the grading scale for grading; we have a note that clearly escaped being used in circulation but is graded 58 for the purest definition of a fold limiting a note from a fully uncirculated grade. We know from the population reports that serial number 78 has not been graded by either PMG or PCGS. The likelihood that the note earns an Uncirculated grade is unknown, but we know today's services are very conservative compared to collector accepted standards from decades ago.

The piece in this lot is an attractive example with embossing found in the upper right serial number and in the Treasury seal. Add dark inks and white paper, and you have a great note on the highest denomination that one can own.

Starting Bid: $200,000



Ex-Binion's $1 Million Display $10,000

21292 Fr. 2231-B $10,000 1934 Federal Reserve Note. PCGS Banknote Choice Unc 64.

A nicely preserved $10,000 with serial number B00003059A that was once part of the famed $1 million display at Binion's Horseshoe Casino in Las Vegas, Nevada. The display was composed of a total of 100 Series 1934 $10,000 FRNs on the New York district framed by a large gold-color horseshoe. The open end of the horseshoe was on the bottom and the notes were exhibited in five columns of 20 notes each. The example in this lot is one of the nicest ten grand notes from that display with dark inks and white paper.

The first incarnation of the $1 million display was unveiled on December 11, 1954 at the newly remodeled Joe W. Brown Horseshoe Club. Mr. Brown had bought the gambling establishment from Benny Binion in 1953. It is said that the first display consisted of 100 $10,000 Gold Certificates in sequential order. However, Gold Certificates were illegal to own from 1933-64. Therefore, we would venture to guess that these first display notes were in actuality $10,000 FRNs and who knows if they were in sequential order. Mr. Brown sold his $1 million display and the Horseshoe back to Benny Binion in 1959. Mr. Binion dismantled the display and an armored car was used as a decoy, while Binion took the notes in his cowboy boots to his bank to be deposited. Later, Mr. Binion decided to recreate the popular $1 million attraction in 1964. This second incarnation became the most photographed Las Vegas icon of all time. The second display was sold in December 1999 by Mr. Binion's daughter to a coin dealer and the Horseshoe was eventually sold, too. More on this fascinating subject including a list of serial numbers and plate letters of the display notes, a picture of the display, plus how the notes were arranged by serial number can be found in the Peter Huntoon article, "The Binion $10,000 Notes of Las Vegas, Nevada," in *Paper Money,* Society of Paper Money Collectors, May/June 1999, Whole No. 201, pages 85-86.

Starting Bid: $75,000



Majestic Chicago $10,000

21293 **Fr. 2231-G $10,000 1934 Federal Reserve Note. PMG Extremely Fine 40.**

A denomination that carries a hefty price tag that is affordable for only select few, but there are still fewer enumerated notes than collectors who want to acquire an example. The Track & Price population figure for small size $10,000s breaks down to seven 1928 Series, 119 1934 Series, and a single recorded 1934A Series piece. The lightly circulated example with serial number 647 in this lot is a quality note for the grade that possesses white paper, bold inks, ample margins, and "The United States of America / Ten Thousand Dollars" printed on the back has produced strong embossing on the face that is readily visible. This embossing plus what few folds that it does have tell us immediately that the piece is strictly original and has not been tampered with. October 2021 saw us auction a PMG 50 Fr. 2231-G for $240,000. Our current offering has a few more folds, but this solid representative could make a serious run at the earlier figure as the trend since 2002 has been upwards in grades of XF and higher for this majestic denomination.

Starting Bid: $60,000

WORLD WAR II EMERGENCY NOTE



Superb Gem $20 Hawaii Emergency Note

21294 **Fr. 2305 $20 1934A Hawaii Federal Reserve Note. PCGS Banknote Superb Gem Unc 67 PPQ.**
One of the finest $20 Hawaii Emergency Notes one can add to their collection. After viewing this note, with its perfect centering and screaming originality, it would be hard to imagine that any finer example might exist. PMG has graded a meager three examples at this grade level, with none finer.
Starting Bid: $2,500

GOLD CERTIFICATES



Finest Known 1928 $20 Gold Certificate From Either Grading Service

21295 **Fr. 2402 $20 1928 Gold Certificate. PCGS Banknote Superb Gem Unc 68 PPQ.**
A simply stunning $20 Gold that makes the very first 68 graded example ever to be offered at auction. This beauty likely sits atop the grading charts at PCGS Banknote, and according to PMG's Population Report, a 68 EPQ grade has never been awarded to this ever so popular Friedberg number. During last year's FUN Signature Auction, we had the pleasure of offering a PCGS Banknote 68PPQ Fr. 2400 $10 1928 Gold Certificate, which brought $8,400. Whenever that $10 Gold sold, four other equivalently graded examples were known between PMG and PCGS; however, for this $20, there are no other examples that share this desirable grade. For those that are looking to add the best of the best to their collection, this note is for you.
Starting Bid: $4,000



Bright Gem $50 Gold Certificate

21296 **Fr. 2404 $50 1928 Gold Certificate. PMG Gem Uncirculated 65 EPQ.**
A well margined beauty with great color, and originality. The gold overprint is especially vivid, and contrasts wonderfully with the dark print set against the bright white paper. Last October, we sold another PMG 65 EPQ example for $5,160.
The Louis Rose Collection
Starting Bid: $2,500



Attractive $100 Gold Fr. 2405

21297 **Fr. 2405 $100 1928 Gold Certificate. PMG Choice Uncirculated 63.**

The paper is white, the black and orange inks contrast nicely, and the orange third printing is bold with clearly defined digits in the serial numbers on this attractive plate letter C $100 Gold. A small paper guide line marker is observed at bottom center. PMG has graded nearly 1,000 Fr. 2405 examples with just eight equal and 19 higher. Many collectors put together a $10 through $100 Gold type set. This note is a good candidate for such an endeavor.

The Louis Rose Collection

Starting Bid: $3,750



One of a Mere 15 $100 1928 Gold Stars Enumerated

21298 **Fr. 2405★ $100 1928 Gold Certificate Star. PCGS Banknote Choice VF 35 PPQ.**
A rare $100 Gold star, this attractive note exhibits paper originality, serial number embossing, and dark inks. Track & Price documents only 15 different serial numbers with only four graded higher, including one Uncirculated plus one piece of equal grade. Also, only the example in this lot and one more have earned a PPQ or EPQ grade modifier. That other note grades PCGS XF 40PPQ and realized $18,000 in 2019. Due to the small population of this star, look for the nice mid-grade example in this lot to approach that level.
Starting Bid: $7,500



Pleasing, Lightly Circulated $500 Gold Certificate

21299 Fr. 2407 $500 1928 Gold Certificate. PMG Choice Extremely Fine 45.

A $500 Gold with strong eye appeal due to the white paper and the orange overprint remaining bright. It faces up at a higher grade with the only fold visible on the face being the center fold and then, just barely. For comparison purposes, the last 45-graded example that we offered (albeit with a PPQ designation) brought $22,800 in our 2018 Long Beach auction. A couple of pinholes have been closed.

Starting Bid: $8,750



Bold and Attractive $1,000 Gold

21300 **Fr. 2408 $1,000 1928 Gold Certificate. PMG About Uncirculated 53.**
Sharp corners and stunning paper indicate this note spent little if any time in circulation. Its grade is due solely to bends, none of which detract from the overall eye appeal. The bright white paper and deep, golden-orange overprint are as fresh as the day the note was printed. This example is new to the Track & Price Census and joins just 78 other pieces reported. While no other 53-graded examples have been offered in recent years. We did sell a PCGS About New 50 note for $28,800 in our last FUN auction.
Starting Bid: $15,000



1976 $2 Doubled Overprint Error

21301 Doubled Print Error Fr. 1935-D $2 1976 Federal Reserve Note. PMG Gem Uncirculated 65 EPQ.

Errors on $2 notes are extremely scarce simply due to the much smaller print runs compared to other denominations. This particular error is one of the more dramatic ones to exist. The doubled overprint with almost fully separated serial numbers is instantly eye catching, making it wildly popular with collectors. Since the error is so obvious, these notes were quickly set aside, with nice high grade examples available. Full margins frame the design of the example in this lot, but margins for this error type are rarely balanced due to the likely shift in cutting that accompanied the faulty alignment of the additional third printing. In our last FUN auction, we sold an identically graded example from the Cleveland district for $19,200.

Starting Bid: $8,750



Second Very Scarce Doubled Print Error

21302 Doubled Print Error Fr. 1935-D $2 1976 Federal Reserve Note. PMG Choice Uncirculated 64 EPQ.

Another lovely example of this Cleveland doubled print error with two very distinct third printings with serial numbers four digits apart. The error note in this lot is consecutive to the error in the previous lot. This D-A block note has serial numbers 22822646/22822642, while the serials in the previous lot are 22822645/22822641. This well preserved note does not have quite enough centering for the full Gem grade. However, the overprint doubling of the serial numbers, district seal, Treasury seal, and the four "4" district indicators is just as dramatic as for the Gem example of this error in the previous lot.

Starting Bid: $6,250



Striking Double Face Printing

21303 Loose Cylinder Error Double Face Printing Fr. 2027-B $10 1985 Federal Reserve Note. PMG About Uncirculated 55 EPQ.
A loose cylinder multiple impression error occurs when the printing plate cylinder and the impression cylinder are not synchronized or when one of the two cylinders is loose. The paper moves slightly, and that part of the paper that is in contact with the printing plate is double printed. The example in this lot received its normal printing, but the second printing was just a touch lighter. This is a normal occurrence for this error type. This piece exhibits enough separation of approximately 1mm between the two printings so that the eye popping doubling can be fully enjoyed. This is certainly one of most striking examples of this error that we have encountered.
Starting Bid: $5,000

End of Session Four

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Current Bid	Bid Increment	Current Bid	Bid Increment
< $10	$1	$10,000 - $19,999	$1,000
$10 - $49	$2	$20,000 - $49,999	$2,000
$50 - $99	$5	$50,000 - $99,999	$5,000
$100 - $199	$10	$100,000 - $199,999	$10,000
$200 - $499	$20	$200,000 - $499,999	$20,000
$500 - $999	$50	$500,000 - $999,999	$25,000
$1,000 - $1,999	$100	$1,000,000 - $1,999,999	$50,000
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$5,000 - $9,999	$500	>= $10,000,000	$200,000

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30. Title shall not pass to Buyer until all invoices are paid in full. Auctioneer shall have a lien against the merchandise purchased by Buyer to secure payment of any and all outstanding Auction invoices. Auctioneer is further granted a lien and the right to retain possession of any other property of Buyer then held by Auctioneer or its affiliates to secure payment of any Auction invoice or any other amounts due Auctioneer or affiliates from Buyer. With respect to these lien rights, Auctioneer shall have all the rights of a secured creditor under Article 9 of the Texas Uniform Commercial Code, including but not limited to the right of sale (including a 15% seller's commission, if consigned to an auction conducted by Auctioneer). Any Heritage foreclosure auction venue is deemed a reasonably commercial sale. In addition, with respect to payment of the Auction invoice(s), Buyer waives any and all rights of offset he might otherwise have against Auctioneer and the consignor of the merchandise included on the invoice. If Buyer owes Auctioneer or its affiliates on

any account, Auctioneer and its affiliates shall have the right to offset such unpaid account by any credit balance due Buyer, and it may secure by possessory lien any unpaid amount by any of the Buyer's property in their possession.

Delivery; Shipping; and Handling Charges:

31. Buyer is liable for all shipping, handling, registration, and renewal fees, if any. Please refer to Auctioneer's website HA.com/c/shipping.zx for the latest charges or call Auctioneer. Auctioneer is unable to combine purchases from other auctions or affiliates into one package for shipping purposes. Merchandise will be shipped in a commercially reasonable time after payment in good funds for the merchandise and the shipping fees is received or credit extended, except when third-party shipment occurs. Buyer on lots designated for third-party shipment must designate the common carrier, accept risk of loss, and prepay shipping costs. Buyer agrees that Service and Handling charges related to shipping items which are not pre-paid may be charged to the credit card on file with Auctioneer (subject to the surcharge detailed in paragraph 24).
32. Successful international Bidders shall provide written shipping instructions, including specified customs declarations, to Auctioneer for any lots to be delivered outside of the United States. NOTE: Declaration value shall be the item'(s) hammer price together with its buyer's premium and Auctioneer shall use the correct harmonized code for the lot.
33. On all shipments in which Auctioneer charges the Delivery, Handling, and Transit Fee *infra*, any risk of loss during shipment will be borne by Auctioneer until the common carrier's confirmation of delivery to the address of record in Auctioneer's file, this is the "Secure Location". A common carrier's confirmation is conclusive to prove delivery to Buyer; if the client has a Signature release on file with the carrier, the package is considered delivered without Signature. Auctioneer shall arrange, select, and engage common carriers and other transportation vendors on your behalf. Transit services are subject to the following terms and conditions:
 a. Scope of Transit Services: Merchandise for transit will be insured under one or more insurance policies issued by an authorized broker to Auctioneer. The merchandise will be insured for the invoice price of the properties (hammer price plus Buyer's Premium) ("Insured Value"). For each shipment, Buyer will provide a Secure Location to which the items will be delivered. NOTICE: **Auctioneer is neither an insurance company nor a common carrier of any type.**
 b. Auctioneer's Compensation for Transit Services: Auctioneer will provide transit services to Buyer for ¾ of 1% of the Insured Value, plus packaging and handling fees and fees for the common carrier (collectively, "Delivery, Handling, and Transit Fee"). Buyer agrees to pay Delivery, Handling, and Transit Fee and comply with all terms of payment as set forth herein.
 c. Auctioneer's Limitation of Liability for Transit Services: Buyer understands and agrees that Auctioneer's liability for loss of or damage to the items, if any, ends when the items have been delivered to the Secure Location, and Auctioneer has received evidence of delivery. Any claim that property has sustained loss or damage during transit must be reported to Auctioneer within seventy-two (72) hours of the delivery date. Any recovery for loss of or damage to any merchandise is limited to the lesser of actual cash value of the merchandise or the Insured Value. **Under no circumstances is Auctioneer liable for consequential or punitive damages.**
34. It shall be the responsibility for Buyer to arrange pick-up or shipping in a timely manner (within 10 days). Merchandise will be subject to storage and moving charges, including a $100 administration fee plus $10 daily storage for larger items and $5 daily for smaller items (storage fee per item) after 35 days. In the event the merchandise is not removed within ninety days, the merchandise may be offered for sale to recover any past due storage or moving fees, including a 20% Seller's Commission.
35. A. NOTICE OF CITES COMPLIANCE: The purchase of items made from protected species: Any property made of or incorporating endangered or protected species or wildlife may have import and/or export restrictions established by the Convention of International Trade in Endangered Species of Wild Fauna and Flora (CITES) in various countries and domestically. Plant and animal properties include (but are not limited to) items made of (or including) Brazilian rosewood, ivory, whalebone, turtle shell, coral, crocodile, alligator, lizard, or other wildlife. These items may not be available to ship internationally or, in some cases, domestically. Domestic bans and restrictions exist in these states: 1) California state law prohibits the importation of any product containing Python skin into the State of California, thus no lot containing Python skin will be shipped to or invoiced to a person or company in California. 2) Fossil Ivory is currently banned or restricted in 5 U.S. states: New York, New Jersey, California, Hawaii, and New Mexico. By placing a bid, the bidder acknowledges that he or she is aware of any restriction in their country or place of residence and takes responsibility for: 1) obtaining all information on such restricted items for both export and import; 2) obtaining all such licenses and/or permits. Delay, failure, or incapacity to obtain any such license or permit does not relieve the buyer of timely payment or afford them the capacity to void their purchase or payment. Lots containing potentially regulated wildlife material are noted in the description as a convenience to our clients. Heritage Auctions does not accept liability for errors or failure to mark lots containing protected or regulated species. For further assistance, please contact client services at 1-800-872-6467.
35. B. California State law prohibits the importation of any product containing Python skin into the State of California. No merchandise containing Python skin will be shipped to or invoiced to a person or company in California.
35. C. Auctioneer shall not be liable for any loss caused by or resulting from:
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36. Any request for shipping verification for undelivered packages must be made within 30 days of shipment by Auctioneer.

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37. NO WARRANTY, WHETHER EXPRESSED OR IMPLIED, IS MADE WITH RESPECT TO ANY DESCRIPTION CONTAINED IN THIS AUCTION OR ANY SECOND OPINE. Any description of merchandise or second opine contained in this Auction is for the sole purpose of identifying merchandise for those Bidders who do not have the opportunity to view merchandise prior to bidding, and no description of merchandise has been made part of the basis of the bargain or has created any express warranty that merchandise would conform to any description made by Auctioneer. Color variations can be expected in any electronic or printed imaging, and are not grounds for the return of any lot. NOTE: Auctioneer, in specified auction venues, e.g. Fine Art, may have express written warranties and Bidder is referred to those specific terms and conditions.
38. Auctioneer is selling only such right or title to merchandise being sold as Auctioneer may have by virtue of consignment agreements on the date of auction and disclaims any warranty of title to the merchandise. Auctioneer disclaims any warranty of merchantability or fitness for any particular purposes. All images, descriptions, sales data, and archival records are the exclusive property of Auctioneer, and may be used by Auctioneer for advertising, promotion, archival records, and any other uses deemed appropriate.
39. Translations of foreign language documents may be provided as a convenience to interested parties. Auctioneer makes no representation as to the accuracy of those translations and will not be held responsible for errors in bidding arising from inaccuracies in translation.
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41. Auctioneer shall not be liable for breakage of glass or damage to frames (patent or latent); such defects, in any event, shall not be a basis for return or reduction in purchase price.

Release:

42. In consideration of participation in Auction and the placing of a bid, Bidder expressly releases Auctioneer, its officers, directors and employees, its affiliates, and its outside experts that provide second opines, from any and all claims, cause of action, chose of action, whether at law or equity or any arbitration or mediation rights existing under the rules of any professional society or affiliation based upon the assigned description, or a derivative theory, breach of warranty express or implied, representation or other matter set forth within these Terms and Conditions of Auction or otherwise. In the event of a claim, Bidder agrees that such rights and privileges conferred therein are strictly construed as specifically declared herein, and are the exclusive remedy. Bidder, by non-compliance to these express terms of a granted remedy, shall waive any claim against Auctioneer.
43. Notice: Some merchandise sold by Auctioneer is inherently dangerous e.g. firearms, cannons, and small items that may be swallowed or ingested or may have latent defects all of which may cause harm to a person. Buyer accepts all risk of loss or damage from its purchase of these items and Auctioneer disclaims any liability whether under contract or tort for damages and losses, direct or inconsequential, and expressly disclaims any warranty as to safety or usage of any lot sold.

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By placing a bid or otherwise participating in Auction, Bidder accepts these Terms and Conditions of Auction, and specifically agrees to the dispute resolution provided herein.

44. Exclusive Dispute Resolution Process: All claims, disputes, or controversies in connection with, relating to, and/or arising out of Bidder's participation in Auction or purchase of any lot, any interpretation of the Terms and Conditions of Sale or any amendments thereto, any description of any lot or condition report, any damage to any lot, any alleged verbal modification of any term of sale or condition report or description, and/or any purported settlement whether asserted in contract, tort, under Federal or State statute or regulation, or any claim made by Bidder of a lot or Bidder's participation in Auction involving the auction or a specific lot involving a warranty or representation of a consignor or other person or entity including Auctioneer {which claim Bidder consents to be made a party} (collectively, "Claim") shall be exclusively heard by, and the claimant (or respondent) and Auctioneer each consent to the Claim being presented in a confidential binding arbitration before a single arbitrator administrated by and conducted under the rules of, the American Arbitration Association. The locale for all such arbitrations shall be Dallas, Texas. The arbitrator's award may be enforced in any court of competent jurisdiction. In the event that any Claim needs to be litigated, including actions to compel arbitration, construe the agreement, actions in aid of arbitration, or otherwise, such litigation shall be exclusively in the Courts of the State of Texas, in Dallas County, Texas, and if necessary the corresponding appellate courts. If a Claim involves a consumer, exclusive subject matter jurisdiction for the Claim is in the State District Courts of Dallas County, Texas and the consumer consents to subject matter and in personam jurisdiction; further CONSUMER EXPRESSLY WAIVES ANY RIGHT TO TRIAL BY JURY. A consumer may elect arbitration as specified above. Any claim involving the purchase or sale of numismatic or related items may be submitted through binding PNG arbitration. A Claim is not subject to class certification.
45. Choice of Law: Agreement and any Claim shall be determined and construed under Texas law. For auctions conducted by Heritage Auctions (HK) Limited, any Agreement and any Claim shall be determined and construed under Hong Kong law.
46. Fees and Costs: The prevailing party (a party that is awarded substantial and material relief on its damage claim based on damages sought versus awarded or the successful defense of a Claim based on damages sought versus awarded) may be awarded reasonable attorneys' fees and costs.
47. Remedies: Any Claim must be brought within two (2) years of the alleged breach, default or misrepresentation or the Claim is waived. After one (1) year has elapsed, Auctioneer's maximum liability shall be limited to any commissions and fees Auctioneer earned on that lot. Auctioneer in no event shall be responsible for consequential damages, incidental damages, compensatory damages, or any other damages arising or claimed to be arising from the auction of any lot. Exemplary or punitive damages are not permitted and are waived. In the event that Auctioneer cannot deliver the lot or subsequently it is established that the lot lacks title, or other transfer or condition issue is claimed, in such cases the sole remedy shall be limited to rescission of sale and refund of the amount paid by Buyer; in no case shall Auctioneer's maximum liability exceed the high bid on that lot, which bid shall be deemed for all purposes the value of the lot. In the event of an attribution error, Auctioneer may at its sole discretion, correct the error on the Internet, or, if discovered at a later date, refund Buyer's purchase price without further obligation. Nothing herein shall be construed to extend the time of return or conditions and restrictions for return.
48. These Terms & Conditions provide specific remedies for occurrences in the auction and delivery process. Where such remedies are afforded, they shall be interpreted strictly. Bidder agrees that any claim shall utilize such remedies; Bidder making a claim in excess of those remedies provided in these Terms and Conditions agrees that in no case whatsoever shall Auctioneer's maximum liability exceed the high bid on that lot, which bid shall be deemed for all purposes the value of the lot.

Miscellaneous:

49. Agreements between Bidders and consignors to effectuate a non-sale of an item at Auction, inhibit bidding on a consigned item to enter into a private sale agreement for said item, or to utilize Auctioneer's Auction to obtain sales for non-selling consigned items subsequent to Auction, are strictly prohibited. If a subsequent sale of a previously consigned item occurs in violation of this provision, Auctioneer reserves the right to charge Bidder the applicable Buyer's Premium and consignor a Seller's Commission as determined for each auction venue and by the terms of the seller's agreement.
50. Acceptance of these Terms and Conditions qualifies Bidder as a client who has consented to be contacted by Heritage in the future. In conformity with "do-not-call" regulations promulgated by the Federal or State regulatory agencies, participation by Bidder is affirmative consent to being contacted at the phone number shown in his application and this consent shall remain in effect until it is revoked in writing. Heritage may from time to time contact Bidder concerning sale, purchase, and auction opportunities available through Heritage and its affiliates and subsidiaries.
51. Rules of Construction: Auctioneer presents properties in a number of collectible fields, and as such, specific venues have promulgated supplemental Terms and Conditions. Nothing herein shall be construed to waive the general Terms and Conditions of Auction by these additional rules and shall be construed to give force and effect to the rules in their entirety.

State Notices:

Notice as to an Auction in California. Auctioneer has in compliance with Title 2.95 of the California Civil Code as amended October 11, 1993 Sec. 1812.600, posted with the California Secretary of State its bonds for it and its employees, and the auction is being conducted in compliance with Sec. 2338 of the Commercial Code and Sec. 535 of the Penal Code.

Notice as to an Auction in Texas. Notice is hereby given that the auctioneer is licensed by the Texas Department of Professional Licensing and Regulation, and any concerns may be addressed to Department at P. O. Box 12157, Austin, TX 78711, (512) 463-6599, or https://www.tdlr.texas.gov/.

Additional Terms & Conditions:
COINS & CURRENCY

COINS & CURRENCY TERM A: Signature® Auctions are not on approval. No certified material may be returned because of possible differences of opinion with respect to the grade offered by any third-party organization, dealer, or service. No guarantee of grade is offered for uncertified Property sold and subsequently submitted to a third-party grading service. There are absolutely no exceptions to this policy. Under extremely limited circumstances, (e.g. gross cataloging error) a purchaser, who did not bid from the floor, may request Auctioneer to evaluate voiding a sale: such request must be made in writing detailing the alleged gross error; submission of the lot to the Auctioneer must be pre-approved by the Auctioneer; and bidder must notify Ron Brackemyre (1-800-872-6467 Ext. 1312) in writing of such request within three (3) days of the non-floor bidder's receipt of the lot. Any lot that is to be evaluated must be in our offices within 30 days after Auction. Grading or method of manufacture do not qualify for this evaluation process nor do such complaints constitute a basis to challenge the authenticity of a lot. AFTER THAT 30-DAY PERIOD, NO LOTS MAY BE RETURNED FOR REASONS OTHER THAN AUTHENTICITY. Lots returned must be housed intact in their original holder. No lots purchased by floor Bidders may be returned (including those Bidders acting as agents for others) except for authenticity. Late remittance for purchases may be considered just cause to revoke all return privileges.

COINS & CURRENCY TERM B: Auctions conducted solely on the Internet THREE (3) DAY RETURN POLICY: Certified Coin and Uncertified and Certified Currency lots paid for within seven days of the Auction closing are sold with a three (3) day return privilege unless otherwise noted in the description as "Sold As Is, No Return Lot". You may return lots under the following conditions: Within three days of receipt of the lot, you must first notify Auctioneer by contacting Client Service by phone (877-HERITAGE (437-4824)) or e-mail (Bid@HA.com), and immediately ship the lot(s) fully insured to the attention of Returns, Heritage Auctions, 2801 W. Airport Freeway, Dallas TX 75261. Lots must be housed intact in their original holder and condition. You are responsible for the insured, safe delivery of any lots. A non-negotiable return fee of 5% of the purchase price ($10 per lot minimum) will be deducted from the refund for each returned lot or billed directly. Postage and handling fees are not refunded. After the three-day period (from receipt), no items may be returned for any reason. Late remittance for purchases revokes these Return privileges.

COINS & CURRENCY TERM C: Bidders who have inspected the lots prior to any Auction, or attended the Auction, or bid through an Agent, will not be granted any return privileges, except for reasons of authenticity.

COINS & CURRENCY TERM D: Coins sold referencing a third-party grading service are sold "as is" without any express or implied warranty, except for a guarantee by Auctioneer that they are genuine. Certain warranties may be available from the grading services and the Bidder is referred to them for further details: Numismatic Guaranty Corporation (NGC), P.O. Box 4776, Sarasota, FL 34230, http://www.ngccoin.com/ services/writtenguarantee.asp; Professional Coin Grading Service (PCGS), PO Box 9458, Newport Beach, CA 92658, http://www.pcgs.com/guarantee.html; ANACS, 6555 S. Kenton St. Ste. 303, Englewood, CO 80111; and Independent Coin Grading Co. (ICG), 7901 East Belleview Ave., Suite 50, Englewood, CO 80111.

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COINS & CURRENCY TERM F: Notes graded by PCGS Currency between February 4, 2009 and January 30, 2019 were graded and authenticated by K3B, Inc. under license from Collectors Universe, Inc. K3B, Inc., now operating as Legacy Currency Grading, has expressed in writing that notes graded under the license during this time period will still be covered by the full written guaranty of PCGS Currency. Warranties may be available from Collectors Universe, Inc. for all PCGS Currency notes graded prior to February 4, 2009.

COINS & CURRENCY TERM G: Since we cannot examine encapsulated coins or notes, they are sold "as is" without our grading opinion, and may not be returned for any reason. Auctioneer shall not be liable for any patent or latent defect or controversy pertaining to or arising from any encapsulated collectible. In any such instance, purchaser's remedy, if any, shall be solely against the service certifying the collectible.

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COINS & CURRENCY TERM I: Although consensus grading is employed by most grading services, it should be noted as aforesaid that grading is not an exact science. In fact, it is entirely possible that if a lot is broken out of a plastic holder and resubmitted to another grading service or even to the same service, the lot could come back with a different grade assigned.

COINS & CURRENCY TERM J: Certification does not guarantee protection against the normal risks associated with potentially volatile markets. The degree of liquidity for certified coins and collectibles will vary according to general market conditions and the particular lot involved. For some lots there may be no active market at all at certain points in time.

COINS & CURRENCY TERM K: All non-certified coins and currency are guaranteed genuine, but are not guaranteed as to grade, since grading is a matter of opinion, an art and not a science, and therefore the opinion rendered by the Auctioneer or any third party grading service may not agree with the opinion of others (including trained experts), and the same expert may not grade the same item with the same grade at two different times. Auctioneer has graded the noncertified numismatic items, in the Auctioneer's opinion, to their current interpretation of the American Numismatic Association's standards as of the date the catalog was prepared. There is no guarantee or warranty implied or expressed that the grading standards utilized by the Auctioneer will meet the standards of any grading service at any time in the future.

COINS & CURRENCY TERM L: Storage of purchased coins and currency: Purchasers are advised that certain types of plastic may react with a coin's metal or transfer plasticizer to notes and may cause damage. Caution should be used to avoid storage in materials that are not inert.

COINS & CURRENCY TERM M: NOTE: Purchasers of rare coins or currency through Heritage have available the option of arbitration by the Professional Numismatists Guild (PNG); if an election is not made within ten (10) days of an unresolved dispute, Auctioneer may elect either PNG or A.A.A. Arbitration.

COINS & CURRENCY TERM N: For more information regarding Canadian lots attributed to the Charlton reference guides, please contact: Charlton International, PO Box 820, Station Willowdale B, North York, Ontario M2K 2R1 Canada.

COINS & CURRENCY TERM O: Financing. Auctioneer offers various extended payment options to qualified pre-approved persons and companies. The options include Extended Payment Programs (EPP) Flexible Payment Program (FPP) and Dealer Terms. Each program has its specific terms and conditions and such terms and conditions are strictly enforced. Each program has to be executed by the purchaser. Auctioneer reserves the right to alter or deny credit and in such case these auction terms shall control.

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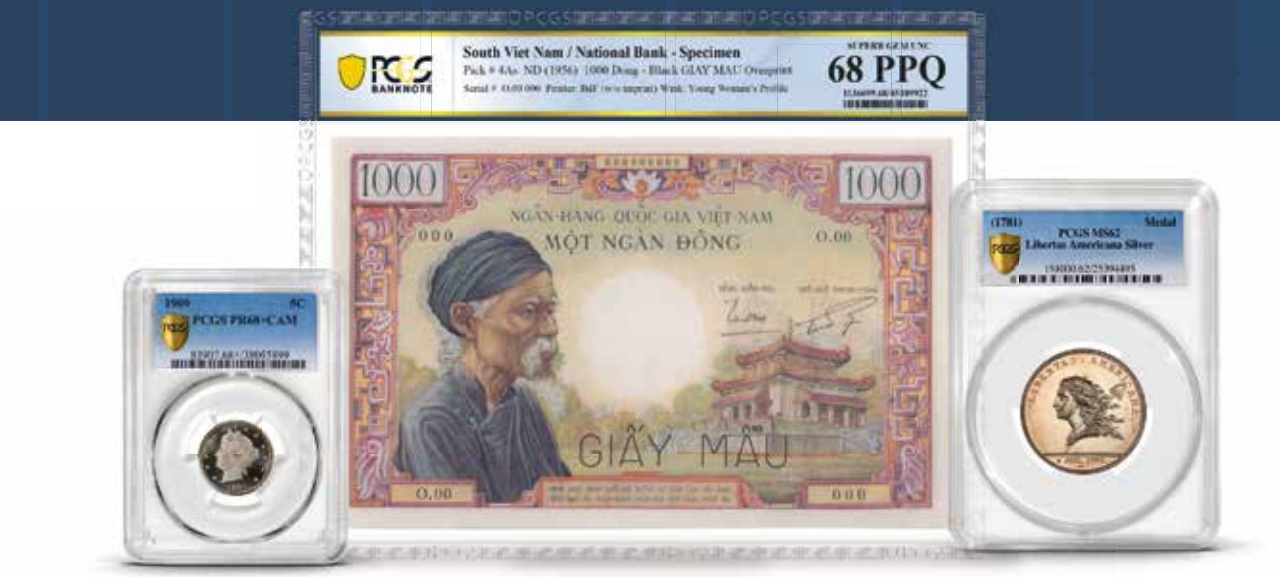
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Tiffany, Lalique & Art Glass – HA.com/ArtGlass

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James L. Halperin, Co-Chairman
Gregory J. Rohan, President[1]
Paul Minshull, Chief Operating Officer
Todd Imhof, Executive Vice President

[1] Primary office location: New York
[2] Primary office location: Beverly Hills
[3] Primary office location: Hong Kong
[4] Primary office location: Palm Beach
[5] Primary office location: Chicago
[6] Primary office location: London
[7] Primary office location: Amsterdam

Upcoming Auctions

NUMISMATICS	LOCATION	AUCTION DATES	CONSIGNMENT DEADLINE
U.S. Currency & World Paper Money : Long Beach Expo	Dallas	October 5 – 7, 2022	Closed
U.S. Coins: Long Beach Expo	Dallas	October 6 – 10, 2022	Closed
World Paper Money	Dallas	October 20, 2022	Closed
World & Ancient Coins	Dallas	October 27 – 28, 2022	Closed
U.S. Coins: The Mike Coltrane Collection	Dallas	November 2, 2022	September 19, 2022
U.S. Coins	Dallas	November 3 – 7, 2022	September 20, 2022
World & Ancient Coins	Dallas	December 8 & 10, 2022	September 30, 2022
World Paper Money	Dallas	December 8 – 10, 2022	October 18, 2022
U.S. Coins	Dallas	December 15-18, 2022	November 1, 2022
FINE & DECORATIVE ARTS	**LOCATION**	**AUCTION DATES**	**CONSIGNMENT DEADLINE**
Art Nouveau, Art Deco & Art Glass	Dallas	September 28, 2022	Closed
Design	Dallas	September 29, 2022	Closed
Minerals	Dallas	October 4, 2022	Closed
Ilustration Art	Dallas	October 7, 2022	Closed
Photographs	Dallas	October 11, 2022	Closed
Ethnographic Art: Alan Kessler Collection	Dallas	October 14, 2022	Closed
Texas Art	Dallas	October 22, 2022	Closed
Prints & Multiples	Dallas	October 26, 2022	Closed
American Art	Dallas	November 4, 2022	Closed
Nature & Science: Platinum Session	Dallas	November 4, 2022	September 9, 2022
American Art: The Gilded Age	Dallas	November 9, 2022	Closed
Ethnographic Art	Dallas	November 11, 2022	Closed
Silver & Vertu	Dallas	November 15, 2022	Closed
Modern & Contemporary Art	Dallas	November 17, 2022	September 15, 2022
Urban Art	Dallas	November 29, 2022	September 27, 2022
European Art	Dallas	December 8. 2022	October 6, 2022
Decorative Art	Dallas	December 9. 2022	September 29, 2022
POP CULTURE COLLECTIBLES	**LOCATION**	**AUCTION DATES**	**CONSIGNMENT DEADLINE**
Comics & Comic Art	Dallas	September 8 – 11, 2022	Closed
Trading Card Games	Dallas	September 23 – 24, 2022	Closed
Animation Art: Anime	Dallas	September 23 – 26, 2022	Closed
Guitars & Musical Instruments: The Cahuenga Collection	Dallas	September 24, 2022	Closed
Music Memorabilia: Beatles Memorabilia	Dallas	September 24, 2022	Closed
Sports	Dallas	September 29 – 30, 2022	Closed
International Comic Art & Anime	Dallas	September 30 – October 2, 2022	Closed
VHS & Home Entertainment	Dallas	October 26 – 27, 2022	Closed
Video Games	Dallas	November 4-6, 2022	September 14, 2022
HISTORICAL COLLECTIBLES	**LOCATION**	**AUCTION DATES**	**CONSIGNMENT DEADLINE**
Americana & Political	Dallas	October 15 2022	Closed
Manuscripts: Historic African Americana	Dallas	October 19, 2022	Closed
Manuscripts: The Founding Father's Fight For Liberty - Part II	Dallas	November 10, 2022	Closed
Space Exploration	Dallas	November 18 – 19, 2022	September 19, 2022
Texana	Dallas	November 30, 2022	September 30, 2022
Historical Manuscripts	Dallas	December 1, 2022	October 3, 2022
Americana & Political: Seeley Family Presidential Christmas	Dallas	December 3 – 4, 2022	Closed
Arms & Armor, Civil War, Militaria	Dallas	December 12, 2022	October 12, 2022
LUXURY LIFESTYLE	**LOCATION**	**AUCTION DATES**	**CONSIGNMENT DEADLINE**
Wine	Beverly Hills	September 23, 2022	Closed
Fall Fine Jewelry	Dallas	September 29, 2022	Closed
Fall Luxury Accessories	Dallas	October 6, 2022	Closed
Timepieces	Dallas	November 16, 2022	Closed
Holiday Fine Jewelry	Dallas	December 5, 2022	September 20, 2022
Holiday Luxury Accessories	Dallas	December 8, 2022	October 10, 2022
Wine	Beverly Hills	December 9, 2022	October 18, 2022

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SHOWCASE & SELECT AUCTIONS

Modern World Coins | 7 PM Last Sunday
U.S. Coins & World Paper Money | 7 PM Tuesdays
U.S. Coins | 7 PM Tuesdays & Wednesdays
Ancient Coins | 7 PM Wednesdays
World Coins | 7 PM Thursdays
Jewelry | 2 PM Tuesdays

Wine | 8 PM Second Thursday
Photographs | 1 PM Second Wednesday
Minerals | 7 PM Second Wednesday
Prints & Multiples | 1 PM Third Wednesday
Nature & Science | 8 PM Thursdays
Fine & Decorative Arts | 1 PM Second Thursday

Vintage Posters | 10 PM Sundays
Comics | 6 PM Sundays & Mondays
Sports | 10 PM Sundays & Third Thursday
Video Games | 8 PM Tuesdays
Comic & Animation Art | 6 PM Wednesdays
Trading Card Games | 8 PM Wednesdays

All times above are Central Standard Time Zone when the live online auction begins.

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